



# **SUUMAYA CORPORATION LIMITED**

Regd. Office: 542, Grand Trunk Road Near Mullick Fatak, Howrah

Railway Station Bally Jagachha Howrah WB 711101

Corp. Office: Wing B 20<sup>th</sup> Floor Lotus Corporate Park

Western Express Highway Goregaon (E)

Mumbai MH 400063

CIN: L51909WB2009PLC137310

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## **VIGIL MECHANISM & WHISTLE BLOWER POLICY**

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## **VIGIL MECHANISM POLICY/ WHISTLE BLOWER POLICY**

### **(I) PREAMBLE:-**

Pursuant to the provisions of Section 177 (9) of the Companies Act, 2013, every listed company and such class or classes of companies (the companies which accept deposit from public; the companies which have borrowed money from banks and financial institutions in excess of Rs. 50 crore), are required to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Further, such vigil mechanism shall provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Pursuant to the provisions of Section 177 (9) and (10) read with rule 7 of Chapter XII of the Companies Act, 2013, the Company has set up and adopted the following Vigil Mechanism which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company and shall be overseen by the Audit Committee (hereinafter referred to as 'Committee' of the Company). The Mechanism as set up herein- below shall enable the employees and directors of the Company to report their genuine concerns or grievances about actual and potential violation of the principles and standards laid down herein.

**Any actual or potential violation of the ethical principles and governance frameworks of the company including policies, procedures etc., howsoever insignificant or perceived as such is a matter of serious concern for the Company.**

Under these circumstances, SUUMAYA CORPORATION LIMITED proposes to establish a Vigil Mechanism and to formulate a policy for the same.

### **(II) OBJECTIVES:-**

- To provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy.
- To adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages the employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

- To let employees know that the organization is serious about adherence to the ethical principles and governance frameworks of the company.
- To minimize the company's exposure to damage that can occur when the employees actually or potentially try to circumvent internal mechanisms in furthering the aforementioned concerns, violations and frauds.

### **(III) SCOPE:-**

The policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:-

1. Grave impact on the operations and performance of the company.
2. Abuse of Authority
3. Breach of Contract
4. Misappropriation of Company funds/assets
5. Deliberate Violation of company's rules/ laws and regulations.
6. Deliberate Violation of Statutory Compliances.
7. Breach of Company's Code of Conduct.
8. Negligence causing danger to health, safety and environment.
9. Financial irregularities, including fraud or suspected fraud.
10. Manipulation / Falsification/ Misrepresentation of company data/ records.
11. Misuse of confidential/ proprietary information.
12. Any unlawful act whether Criminal/ Civil
13. Bribery or corruption
14. Sexual Harassment

However, the mechanism does not release the employees from their duty of confidentiality in the course of their work and nor can it be used as a route for raising malicious or unfounded allegations about an individual.

### **(IV) DEFINITIONS:-**

- **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and the rules thereof.

- **Protected Disclosure** means the concern raised through a written communication made in good faith that discloses or demonstrates information that may evidence information, as above. Protected Disclosure should be factual and not speculative in nature.

- **Subject** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

- **Vigilance Officer/ Vigilance Committee or Committee** is a person or Committee of persons, nominated/ appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

- **Whistle Blower** is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

- **Company** means SUUMAYA CORPORATION LIMITED

#### **(V) ELIGIBILITY:-**

All Employees and Directors of the Company are eligible to make disclosures under the mechanism in relation to the matters concerning the Company.

#### **(VI) PROCEDURE:-**

All Protected Disclosures should be reported in writing by the complainant as soon as possible, within a reasonable time, after the whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English/ Hindi.

The Protected Disclosure should be submitted under a Covering Letter signed by the complainant in a closed and secured envelope and should be super scribed as “**Protected Disclosure under the Whistle Blower Policy**” or sent through e-mail with the subject “**Protected Disclosure under the Whistle Blower Policy**”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosure should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgements to the complainants and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required, he will get in touch with the Complainant. The Company shall not entertain anonymous/ pseudonymous disclosures.

## **(VII) INVESTIGATION:-**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/ herself or by involving any other Officer of the Company/ Committee constituted for the same/ an outside agency before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and its discretion, consider involving any other/ additional officer of the Company and/ or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having conflict of interest with the matter shall disclose his/ her concern/ interest forthwith and shall not deal with the matter.

## **(VIII) DECISION AND REPORTING:-**

1. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.
2. Any disciplinary or corrective action initiated against the subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
3. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.
4. A Complainant who makes false allegations of unethical and improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## **(IX) CONFIDENTIALITY:-**

The complainant, Vigilance Officer, Members of the Audit Committee, the Subject and everybody involved in the process shall:

1. Maintain confidentiality of all matters under this Policy.
2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
3. Keep the papers in safe custody/ Keep the electronic mails/ files under password.

**(X) REPORTING:-**

The Vigilance Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all the Protected Disclosures referred to him/ her since the last report together with the results of investigations, if any.

**(XI) PROTECTION TO WHISTLE BLOWER**

1. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a. The communication/ disclosure is made in good faith
- b. The Whistle blower reasonably believes that information, and any allegations contained in it, are substantially true;
- c. The Whistle blower is not acting for personal gain

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals. However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

2. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy. Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

**(XII) ACCESS TO THE CHAIRMAN OF THE AUDIT COMMITTEE & VIGILANCE OFFICER:-**

The Whistle Blower shall have right to access the Vigilance Officer and, Chairman of the Audit Committee directly in exceptional cases. The Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

Contact Details of the Chairman of the Audit Committee & Vigilance Officer:

**Name:** Mr. Sharad Jain

**E-mail Id:** sharadjain@gmail.com

Contact Details of Vigilance Officer:

**Company Secretary of the company**

**Email ID:** cs@sumayacorporation.com

**(XIII) COMMUNICATION:-**

A Whistle Blower policy cannot be effective unless it is properly communicated to employees. The policy should be published on the website of the Company.

**(XV) RETENTION OF DOCUMENTS:-**

All Protected Disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

**(XV) ADMINISTRATION AND REVIEW OF THE POLICY:-**

A quarterly report about the functioning of the Whistle Blower Mechanism shall be placed before the Audit Committee. A quarterly status report on the total number of complaint received, if any during the period with summary of the findings of Vigilance Officer/ Audit Committee and corrective steps taken should be sent to the Chairman of the company.

**(XVI) AMENDMENT:-**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or notification will be

binding on the Directors and employees unless the same is not communicated in the manner described as above.