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Corporate HR	VIGIL MECHANISM POLICY	Version: 01 20.03.2015

1. INTENT

1.1 RMZ Group proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. ELIGIBILITY & APPLICABILITY

2.1 All Employees of the Company and various stakeholders of the company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

3. PROCESS OWNER (S)

3.1 Whistle Blow Committee

Name and Address of the Whistle and Ethics Officer:


Mr. Deepak Chhabria

The Millenia, Tower B, No.1&2 Murphy Road,
Ulsoor,

Bangalore – 560 008

Email- Deepak.chhabria@rmzcorp.com

Phone: 080 4000 4000

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4. POLICY & PROCEDURE

4.1 POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc.

4.2 SCOPE OF THE POLICY


This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

4.3 DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below. Code.

4.3.1. "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, wherever applicable.

4.3.2. "Company" means the Company under the group of RMZ Corp.

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4.3.3. "Employee" means every employee of the Company, including the Directors in the employment of the Company.

4.3.4. "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

4.3.5. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

4.3.6. "Whistle Blower" means a director / employee making a Protected Disclosure under this Policy.

4.3.7. "Whistle and Ethics Officer" means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof.

5. PROTECTION FOR WHISTLEBLOWER

5.1. A whistleblower would be given the option to keep his / her identity anonymous while reporting an incident. If the whistleblower's identity becomes known during the course of the investigation, the Company will ensure that the identity of the whistleblower will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.

5.2. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the whistleblower.

5.3. The Audit Committee and the Ethics Committee would safeguard the whistleblower from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.

5.4. Protection under this mechanism would not mean protection from disciplinary action arising out of false allegations made by a whistleblower.

5.5. A whistleblower may not be granted protection under this mechanism if he/she is subject of a separate complaint or allegations related to any misconduct.

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5.6. If a complainant believes that she or he has been treated adversely as a consequence of their use of the vigil mechanism, she or he can approach the Chairman of the Audit Committee of the Company in confidence.

6. COVERAGE OF THE VIGIL MECHANISM

All employees, directors, vendors, suppliers, dealers and consultants, including auditors and advocates who are associated with the Company can raise concerns regarding malpractices and events which may negatively impact the company.

- a) Inaccuracy in maintaining the Company's books of account and financial records.
- b) Financial misappropriation and fraud.
- c) Procurement fraud.
- d) Conflict of interest.
- e) False expense reimbursements.
- f) Misuse of company assets & resources.
- g) Inappropriate sharing of company sensitive information.
- h) Corruption & bribery.


7. REPORTING MECHANISM

7.1. The whistleblowers are expected to speak up and bring forward the concerns or complaints about issues listed in para 7 above to Ethics Officer.

7.2. The Ethics Helpline will prepare the report based on the information provided by the whistleblower and will share the incident report with the Ethics Committee in next 2 business days. In case any member of the Ethics Committee is the subject of the complaint or have perceived conflict of interest, the incident report would be sent to the remaining members of the Ethics Committee.

7.3. Any member of the Ethics Committee, or any Board Committee formed to investigate any complaint who may have a perceived conflict will recuse themselves from further discussions or meetings on the subject.

7.4. Complainants may also directly report concerns to any of the Ethics Committee members as stated under this policy.

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7.5. Directors may report their concerns or complaints to Audit Committee of the company in which they are Directors directly. In addition, under exceptional circumstances where a complainant wants to complain directly to the Chairman of the Audit Committee, he or she may do so at the email address provided in Appendix A to this document. For any complaints made to the Chairman directly, it is mandatory for the complainant to disclose their identity and provide their contact information. The Chairman of the Audit Committee may choose to discuss the matter with the complainant prior to initiating any review or investigation.

8. ETHICS COMMITTEE

8.1. The Group has established an Ethics committee for managing the vigil mechanism led by Whistle and Ethic Officer. The composition of the Ethics Committee will be changed from time to time.

8.2. Ethics committee would be responsible to act on the incident reports received from the Ethics Helpline in unbiased manner.

8.3. Ethics committee shall take necessary actions to maintain confidentiality within the organization on issues reported.

8.4. Ethics committee will identify the resources who would conduct the investigation, based on the nature of the issue reported.

8.5. Ethics committee would be responsible for recommending disciplinary or corrective action to the relevant board committee against the subject if investigation proves to be in favor of the allegations raised by the whistleblower.


9. INVESTIGATION

9.1. The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.

9.2. The investigation team should not consist of any member with possible involvement in the said allegation.

9.3. During the course of the investigation:

- a) Ethics Committee will be given authority to take decisions related to the investigation.
- b) Any required information related to the scope of the allegation would be made available to the investigators.
- c) The findings of the investigation should be submitted to the Ethics committee by the investigator with all the supporting documents.

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10. ROLE OF INVESTIGATOR

10.1 A structured approach should be followed to ascertain the creditability of the charge.

10.2. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.

10.3. Provide timely update to the Ethics Committee on the progress of the investigation.

10.4. Ensure investigation is carried out in independent and unbiased manner.

10.5. Document the entire approach of the investigation.

10.6. Investigation Report including the approach of investigation should be submitted to the Ethics Committee with all the documents in support of the observations.

11. MAINTAINING SECRECY AND CONFIDENTIALITY

11.1. The group expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- a) Maintain complete confidentiality and secrecy of the matter.
- b) The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c) The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- d) Ensure confidentiality of documents reviewed during the investigation should be maintained.
- e) Ensure secrecy of the whistleblower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

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12. DISQUALIFICATIONS

The complainant is not able to provide specific information that covers at least some of the following points:

- a) Location of incident.
- b) Timing of incident.
- c) Personnel involved.
- d) Specific evidence.
- e) Frequency of issues


13. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

13.1. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

13.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "**Protected disclosure under the Whistle Blower policy**". Alternatively, the same can also be sent through email with the subject "**Protected disclosure under the Whistle Blower policy**". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Whistle & Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Whistle & Ethics Officer. The Whistle & Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

13.3. The Company shall not entertain anonymous/ pseudonymous disclosures.

13.4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Whistle and Ethics Officer or to the Chairman of the Audit Committee shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

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13.5. All Protected Disclosures should be addressed to the Whistle and Ethics Officer of the Company or to the Chairman of the Audit Committee / CEO/ Chairman in exceptional cases. The contact details of the Whistle Officer are as under:-

13.6. Protected Disclosure against the Whistle Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman/ CEO of the Company should be addressed to the Chairman of the Audit Committee.

13.7. On receipt of the protected disclosure the Whistle and Ethics Officer / Chairman/ CEO/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. The record will include:

13.8. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.


14. INVESTIGATION

14.1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Whistle Officers of the Company who will investigate / oversee the investigations under the authorization of the Audit committee. Chairman of Audit Committee / Whistle Officer may at its discretion consider involving any investigators for the purpose of Investigation.

14.2. The decision to conduct an investigation taken into a Protected Disclosure by itself is not an acceptance of the accusation by the Authority and is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation.

14.3. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.

14.4. Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

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14.5. Subjects shall have a duty to co-operate with the Whistle Officer(s) / Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

14.6. Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.

14.7. Subjects shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

14.8. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

14.9. Whistle Officer shall normally complete the investigation within 7 days of the receipt of protected disclosure.

14.10. In case of allegations against subject are substantiated by the Whistle Officer in his report, the Audit Committee shall give an opportunity to Subject to explain his side.

15. REPORTING

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

16. DECISION

16.1. If an investigation leads the Whistle and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Whistle Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that 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.

16.2. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

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17. 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.

18. 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 8 (eight) years or such other period as specified by any other law in force, whichever is more.

19. 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 compliant received if any during the period with summary of the findings of Whistle Officer / AC and corrective steps taken should be send to the Chairman of the company. The Chief Executive Officer shall be responsible for the administration, interpretation, application and review of this policy.

20. 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 modification will be binding on the Employees and Directors unless the same is notified to them in writing.
