**JASCH GAUGING TECHNOLOGIES LTD**

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**Works: 43/2 BAHALGARH ROAD, SONIPAT, HARYANA 131021**

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

**(Formulated by Chairman, Audit Committee and approved by the Board at its Meeting held on 23-09-2023)**

 **1. BACKGROUND**

* 1. It is a good corporate practice that every company using public funds, directly or indirectly, should have a vigil mechanism wherein stakeholders can report genuine concerns in respect of the Company. With effect from 01st April, 2014 it has become a requirement of law [Section 177(9) of the Companies Act, 2013] that certain companies, which includes Jasch Gauging Technologies Ltd, shall establish a Vigil Mechanism and to disclose it on the website of the Company and in the Directors’ Report to shareholders.
	2. In order to be effective, a vigil mechanism should provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to a designated authority in appropriate or exception cases.

1.3 Jasch Gauging Technologies Ltd hereby establishes the following Vigil Mechanism/Whistle blower policy for directors and employees of the Company.

**2. OBJECTIVES OF VIGIL MECHANISM.**

2.1. This Vigil Mechanism provides a channel to the directors and employees to report to the designated authority, concerns about unethical behavior or actual or suspected fraud or violation of law or code of conduct or policy. This mechanism provides for adequate safeguards against victimization of persons who avail of the mechanism and also provides for direct access to the designated authority in exceptional cases.

 2.2. This Vigil Mechanism neither releases the directors and employees from their duty of confidentiality in the course of their work nor can it be used as a route for leveling malicious or unfounded allegations against persons in authority and/or colleagues in general.

**3. SCOPE OF THE VIGIL MECHANISM.**

 3.1. This Policy covers the following malpractices and events which have taken place/are reasonably suspected to have taken place:

* misuse or abuse of authority,
* fraud or suspected fraud
* receiving illegal gratification
* violation of company rules
* violation of code of conduct/company policy
* violation of law
* falsification of company records
* discrimination and favoritism
* negligence, causing danger to public health and safety,
* misappropriation of monies
* Wrongful withholding of company property
* other matters or activity on account of which the interest of the Company/stakeholders is adversely affected.

**4. DEFINITIONS**.

4.1. “Alleged wrongful conduct” shall mean acts described in clause 3 above.

 4.2. “Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with provisions of Companies Act, 2013, Rules made thereunder and under the Listing Agreement.

 4.3. “Board” means the Board of Directors of the Company.

 4.4. “Company” means the Jasch Gauging Technologies Ltd and all its offices.

4.5. “Employee” means all the present employees and whole time Directors of the Company.

4.6 “Director” means a Director appointed by the Board/shareholders and includes an Additional director and alternative director.

 4.7 “Designated Authority” means :

- The Chairman of the Audit Committee.

Provided that when the conduct of Chairman of the Audit Committee is under investigation, “Designated Authority” would mean the Chairman of the Board of Directors.

4.8 “Protected Disclosure” means a concern raised by a director or a group of directors, an employee or group of employees of the Company through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.9 “Whistle Blower” or “complainant” is a director or a group of directors or an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

 **5. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.**

5.1 Designated Authority shall be responsible for maintaining records of complaints received under this mechanism and for placing the same before the Audit Committee for its disposal and informing the whistle blower the result thereof.

5.2. Protected Disclosures should be reported by the complainant to the Designated Authority as soon as possible after the complainant 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 or in Hindi.

5.3 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “Protected disclosure under the Vigil Mechanism”. If the complaint is not superscribed 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 Designated Authority will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name & address of the complainant on the envelope nor to enter into any further correspondence with the Designated Authority / audit committee. The audit committee assures that in case any further clarification is required he will get in touch with the complainant.

5.4 The Designated Authority, after examining the protected disclosure shall forward the matter to the audit committee. The audit committee after providing an opportunity to the Person(s) under investigation to explain his/their position and after completion of investigation shall submit a report along with its recommendation to the Managing Director.

 5.5 Anonymous / Pseudonymous disclosure shall not be entertained by the Designated Authority.

5.5 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Designated Officer shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.

5.6 All Protected Disclosures (except those against the Chairman of the Audit Committee) should be addressed to the Chairman of the Audit Committee whose contact details are as under:-

Shri Om Prakash Garg,

B-1/404, Varun Apartments

Sector-9, Rohini

Delhi - 110085

5.7 Protected Disclosure against the Chairman of Audit Committee should be addressed to the Chairman and Managing Director (CMD) of the Company whose contact details are as under :

Shri J.K. Garg,

202-203, Sector 14,

Sonipat 131001

 5.8 On receipt of the protected disclosure the Designated Authority 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 before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

 a) Brief facts;

b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

c) Whether the same Protected Disclosure was raised previously on the same subject;

d) Details of actions taken by Designated Authority for processing the complaint.

e) Findings of the Audit Committee;

f) The recommendations of the Audit Committee / other action(s).

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

 **6. INVESTIGATION**

6.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company for the purpose of investigation. However, the statutory auditor of the company will always be associated with the investigation.

6.2 If the Chairman or any member of the audit committee has a conflict of interest in a case under investigation, then they will recuse themselves and the others, not being less than two, will deal with the matter on hand.

 6.3. The decision to conduct an investigation taken Audit Committee is by itself not an accusation and is to be treated as a neutral fact finding process.

6.4. Person(s) under investigation will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

6.5. Person(s) under investigation shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard to the extent that such cooperation will not compromise self incrimination protections available under the applicable laws.

6.6. Person(s) under investigation have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the Person(s) under investigation.

6.7. Unless there are compelling reasons not to do so, Person(s) under investigation will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a Person(s) under investigation shall be considered as maintainable unless there is good evidence in support of the allegation.

 6.8. Person(s) under investigation have a right to be informed of the outcome of the investigations.

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

 **7. DECISION AND REPORTING**

 7.1. Audit Committee along with its recommendations will report its findings to the Chairman & Managing Director through Chairman of the Audit Committee within 15 days of receipt of report for further action as deemed fit. In case prima facie case exists against the Person(s) under investigation, then the Chairman & Managing Director shall take appropriate disciplinary action in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Audit Committee, the Designated Authority, the complainant and the Person(s) under investigation.

Provided that if the conduct of Chairman & Managing Director itself is under investigation, the findings will be reported to the Board of Directors, which will take appropriate action in the matter.

7.2. In case the Person(s) under investigation is the Managing Director of the Company, the Designated Authority, after examining the Protected Disclosure, shall forward the Protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

 7.3. If the report of investigation is not to the satisfaction of the complainant, the complainant shall have a right to report the event to the appropriate prosecuting or investigating agency.

 7.4. A complainant who makes false allegations of unethical & improper practices or about wrongful conduct of the Person(s) under investigation to the nodal officer or the Audit Committee shall be Person(s) under investigation to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

**8. SECRECY / CONFIDENTIALITY.**

 8.1. The complainant, the Designated Authority, Members of Audit committee, the Person(s) under investigation and everybody involved in the process shall:

 8.1.1. Maintain confidentiality of all matters under this Policy

8.1.2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

8.1.3. Not keep the papers unattended anywhere at any time

8.1.4. Keep the electronic mails / files under password.

**9. PROTECTION.**

9.1. No unfair treatment will be meted out to a whistle blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, 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 duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure etc.

9.2. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

9.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the audit committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistleblower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are Person(s) under investigation to subpoena.

9.4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9.5. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the audit committee shall be viewed seriously and the complainant shall be Person(s) under investigation to disciplinary action. In case of repeated frivolous complaints being filed by a director or an employee, the audit committee shall take suitable action against the concerned director or employee, which may include reprimand.

9.6 This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

**10. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

10.1. The Whistle Blower shall have right to access Chairman of the Audit Committee and/or Managing Director directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

**11. COMMUNICATION.**

11.1. A whistleblower policy cannot be effective unless it is properly communicated. Accordingly, a copy of this vigil mechanism will be uploaded at the website of the Company and also included in the Annual Report of the Company, besides it being placed on the notice board.

**12. RETENTION OF DOCUMENTS.**

12.1. All Protected disclosures documented along with the results of Investigation relating thereto, shall be retained by the designated authority for a period of three years.

**13. ADMINISTRATION AND REVIEW OF THE POLICY.**

13.1. The Managing Director shall be responsible for the administration, interpretation, application and review of this policy. The Managing Director also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

 **14. ANNUAL AFFIRMATION.**

 14.1. The Company shall annually affirm that it has provided protection to the complainant from unfair adverse personal action. The affirmation shall also form part of Corporate Governance report which is attached to the Annual report of the Company.