

**VIGIL MECHANISM**

**AND**

**WHISTLE BLOWER POLICY**

**GOCL CORPORATION LIMITED**

## 1. Preface

- a. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Towards this end, the Company had adopted a Code of Conduct (“the Code”) for Directors and Senior Management, which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined. There is a provision under the Code which states:

*“Members of the Board and the Senior Management, shall bring to the attention of the Board, Chairperson or the Managing Director as appropriate, any information or development either within the Company (relating to its employees or other stakeholders) or external, which could impact the Company’s operations, and which in the normal course may not have come to the knowledge of the Board/Chairperson or Managing Director.*

- b. The Companies Act 2013 and the Listing Agreement between with the Stock Exchanges, *inter alia*, provide that all listed companies establish a mechanism called ‘Vigil Mechanism’ / ‘Whistle Blower Policy’ for directors and employees to report genuine concerns about unethical behaviour, actual or suspected, fraud or violation of the company’s code of conduct or ethics policy.
- c. Accordingly, this Vigil Mechanism / Whistle Blower Policy (“the Mechanism / Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Ethics Counsellor / Chairperson of the Audit Committee of the Company, as the case may be.

## 2. Definitions

The definitions of some of the key terms used in this Mechanism / Policy are given below. Terms not defined herein shall have the meaning assigned to them under the Companies Act 2013, the Listing Agreement or any other relevant statutes / regulations.

- a. **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A of the Companies Act, 1956 and Section 177 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with the Stock Exchanges, as amended from time to time.
- b. **“Employee”** means every employee of the Company, including the Directors in the employment of the Company.
- c. **“Code”** means the GOCL Corporation Limited Code of Conduct.

- d. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor / Chairperson of the Audit Committee and includes the auditors of the Company and the police.
- e. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity or reports any genuine concern or grievance by a director or employee of the Company or instances of leak of unpublished price sensitive information.
- f. **“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.
- g. **“Whistle Blower”** means a Director or an Employee making a Protected Disclosure under this Policy.
- h. **“Ethics Counsellor”** means the Officer of the Company designated as Ethics Counsellor from time to time, for the purpose of this mechanism / policy.

### **3. Scope**

- a. This Policy is an extension of the GOCL Corporation Limited Code of Conduct and will include the scope as envisaged under the Companies Act 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading Regulations, 2015 as amended from time to time. The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Counsellor or the Chairperson of the Audit Committee or the Investigators.
- c. Protected Disclosure will be appropriately dealt with by the Ethics Counsellor or the Chairperson of the Audit Committee, as the case may be.

### **4. Eligibility**

All the Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any subsidiary company.

### **5. Disqualifications**

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide* or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

## 6. Procedure

- a. All Protected Disclosures concerning financial / accounting matters should be addressed to the Chairperson of the Audit Committee of the Company for investigation.
- b. In respect of all other Protected Disclosures, those concerning the Ethics Counsellor and employees at the levels of General Manager and above should be addressed to the Chairperson of the Audit Committee of the Company and those concerning other employees should be addressed to the Ethics Counsellor of the Company.
- c. The contact details of the Chairperson of the Audit Committee are as under:

**Mr. Debabrata Sarkar**  
Chairman – Audit Committee  
Email: [dsarkar53@gmail.com](mailto:dsarkar53@gmail.com);  
[chairpersonauditco@gocllcorp.com](mailto:chairpersonauditco@gocllcorp.com)  
Tel: 8879684000

The contact details of the Ethics Counsellor are as under:

Ethics Counsellor  
GOCL Corporation Limited  
IDL Road, Kukatpally  
Hyderabad-500072  
Tel: 040-23810671-79  
Fax: 040-23707906 /23813860  
Email: [ombudsman@gocllcorp.com](mailto:ombudsman@gocllcorp.com)

- d. If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairperson of the Audit Committee for further appropriate action.

Appropriate care must be taken to keep the identity of the Whistle Blower confidential.

- e. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi, Telugu or in the regional language of the place of employment of the Whistle Blower.

- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairperson of the Audit Committee / Ethics Counsellor, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- g. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- h. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- i. A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously, the Whistle Blower must be detailed in their description of the concern and must provide the basis of making the assertion therein.
- j. Although a Whistleblower is not required to furnish any more information than what he/she wishes to disclose, it is essential for the Company to have all critical information in order to enable the Company to effectively evaluate and investigate the complaint. It is difficult for the Company to proceed with an investigation on a disclosure, particularly an anonymous disclosure, which does not contain all the critical information such as the specific charge. The disclosure must therefore provide as much detail and be as specific as possible, including names and dates, in order to facilitate the investigation.

To the extent possible, the disclosure must include the following:

1. The employee, and/or outside party or parties involved;
2. The sector of the Company where it happened (division, department, section, etc);
3. When did it happen: a date or a period of time;
4. Type of concern (what happened);
  - a) Financial reporting;
  - b) Legal matter;
  - c) Management action;
  - d) Employee misconduct; and/or
  - e) Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;
6. Who to contact for more information, if possible; and/or
7. Prior efforts to address the problem, if any.

## **7. Investigation**

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Counsellor / Chairperson of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee.
- b. The Ethics Counsellor / Chairperson of the Audit Committee may at his / her discretion, consider involving any Investigators for the purpose of investigation.

- c. The decision to conduct an investigation taken by the Ethics Counsellor / Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Ethics Counsellor / Chairperson of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counsellor / Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- h. Subjects 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.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

## **8. Protection**

- a. 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.

- b. A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **9. Investigators**

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor / Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review by the Chairperson of the Audit Committee or the Ethics Counsellor, as the case may be, which establishes that:
  - i. the alleged act constitutes an improper or unethical activity or conduct, and
  - ii. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

## **10. Decision**

If an investigation leads the Ethics Counsellor / Chairperson of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor / Chairperson of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Ethics Counsellor / Chairperson of the Audit Committee 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.

## **11. Reporting**

The Ethics Counsellor shall submit a report to the Chairperson 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. The Company Secretary shall obtain an update on this from the Ethics Counsellor and the Chairperson of the Audit Committee on a quarterly basis and inform the same at the subsequent meeting of the Audit Committee.

## **12. 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 minimum period of seven years.

## **13. Amendment**

The Company reserves its right to amend or modify this Mechanism / 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 unless the same is notified by uploading on the website of the Company.

*(Last amended pursuant to Audit Committee discussion on 13<sup>th</sup> August 2024.)*

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