

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Suyog Telematics Limited
41, Suyog Industrial Estate,
1st Floor, LBS Marg,
Vikhroli West, Mumbai-400083

1. Preamble

Section 177 of the Companies Act, 2013 provides that every listed Company and such class or classes of Companies, as may be prescribed, shall establish a Vigil Mechanism for Directors and Employees of the Company to report genuine concerns or grievances in such manner as may be prescribed. This Vigil Mechanism is meant to serve the purpose of Section 177 of the Companies Act, 2013 as well as ‘Whistle Blower Policy’ under Listing Regulations.

The Company has adopted a Code of Conduct for Directors and Executive/Employees (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Executive/Employees.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company,

2. Policy

In Compliance of the above requirements, Suyog Telematics Limited (hereinafter referred to as ‘the Company’), being a listed Company, has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

3. Objectives

The Vigil Mechanism aims to provide a channel to the Directors and Employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct. 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. This policy aims to provide an avenue for Employees & Directors to raise concerns of any violations of legal or regulatory requirements, unethical behavior, fraud, violation of Company’s Code of conduct, incorrect representation of any financial statements and reports, etc., and also to provide for direct access to the Chairman of the Audit Committee in exceptional cases. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

4. Definitions

The definitions of the key terms used are given below;

- “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.
- “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.
- “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.
- “Whistle Blower” is someone who makes a Protected Disclosure under this Policy.
- “Directors” include Independent, Nominee and Alternate Directors.
- “Employee” means every employee of the Company.
- “Disciplinary Action” means any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties, termination, legal action or any such action as is deemed to be fit considering the gravity of the matter.
- “Company” means Suyog Telematics Limited.

5. Scope

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. 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 Chairperson of the Audit Committee. Protected Disclosures will be appropriately dealt with by the Chairperson of the Audit Committee.

6. Eligibility

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

7. Procedure

1. All protected Disclosures should be addressed in writing to the Chairman of the Audit Committee in exceptional cases. The contact details of the Chairman of the Audit Committee are as under:-

Name & Address: - Mr. Kallinath Chitradurga
Suyog Telematics Limited, 41, First Floor, Suyog Industrial Estate, L.B.S.
Marg, Vikhroli (West), Mumbai-400083

Email- investor@suyogtelematics.co.in

2. If a protected disclosure is received by any Executive(s) of the Company other than the Chairperson of the Audit Committee, the same should be forwarded to the Chairperson of the Audit Committee.
3. Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.
4. 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, Hindi or Marathi language.
5. The protected disclosure should be submitted in a covering letter which shall bear the identity of the Whistle Blower(s). The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the investigators of investigations.
6. 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.

8. Investigation

1. All Protected Disclosures reported under this policy would be recorded and thoroughly investigated by the Chairperson of the Audit Committee of the Company who would investigate / oversee the investigations.
2. The Audit Committee, if deems fit, may call for further information or particulars from the Complainant and at its discretion, consider involving any other / additional officer of the Company and/or Committee and/or any outside agency for the purpose of identification.
3. The decision to conduct an investigation taken by the Chairperson of the Audit Committee is by itself not an accusation and is to be trusted as a neutral fact finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
4. The identity of a subject and the Whistle Blower would be kept confidential to the extent possible given the legitimate needs of law and the investigation.

5. Subjects would normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during investigations.
6. Subjects have right to consult with a person or persons of their choice, other than the Chairperson of the Audit Committee or the Investigator or the Whistle Blower.
7. Subjects have a responsibility not to interfere with the investigation. Evidence shall be withheld, destroyed or tampered with and witnesses shall be influenced, coached, threatened or intimidated by the subjects.
8. Unless there is any compelling reason not to do so, Subjects would 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.
9. Subjects have right to be informed of the outcome of the investigation.
10. The Investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.
11. 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.

9. Decision and Reporting

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. Any disciplinary or corrective action initiated against the Subject as a result of the finding of an investigation pursuant to this policy shall adhere to the applicable personnel or staff conducts disciplinary procedures.

A report with number of complaints received under this policy and their outcome shall be placed before the Audit Committee on regular basis. A Complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

10. Confidentiality

The complainant, Members of the Audit Committee, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this Policy, discuss only the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

11. Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making Protected Disclosure. The identity of the Whistle Blower(s) shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

12. Disqualifications

1. While it would be ensured that genuine Whistle Blower(s) are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection would warrant disciplinary action.
2. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower(s) knowing it to be false or bogus or with a mala fide intention.
3. Whistle Blower(s), who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blower(s) who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous or baseless would be disqualified from reporting further Protected Disclosures under this Policy and may be subject to disciplinary action.

13. Communication

Directors and Employees shall be informed of the Policy by publishing on the website of the Company.

14. Retention of Documents

All protected disclosures in writing or documents along with the results of investigation, relating thereto, shall be maintained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

15. 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 would be binding on the Directors / Employee unless the same is notified to the Directors / Employees.