

WHISTLE BLOWER POLICY

PURPOSE

Talbro Engineering Limited (TEL) is committed for conducting its business in a fair and transparent manner by adopting the high standards of ethical and moral behaviour, professionalism, honesty and integrity.

In line with the continued commitment, this policy is formulated to provide an opportunity to employees and an avenue to raise concerns and to access in good faith, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices, actual or suspected, fraud or violation of the Company's code of conduct or any other wrongful conduct in the Company, to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those employees.

As per section 177 read with Rule 7 of the Companies (Meeting of Board and its Powers), 2014 and revised clause 49 of the Listing Agreement, it is mandatory for all the listed companies to establish a "Vigil Mechanism (Whistle Blower Policy)" for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics.

The employees have a significant role in conducting the business and operations of a company. They also have a responsibility to point out any kind of violation, unethical, unlawful or improper practices, acts or activities faced by them. This policy is formulated to encourage them to report said violations or unethical behavior and activities and to prohibit managerial personnel from taking any adverse action against those employees who report such practices in good faith.

SCOPE OF THE POLICY

This policy covers all employees and officers of the Company "Talbro Engineering Limited"

DEFINITIONS

"Company" means Talbro Engineering Limited

“Policy” means this whistle blower policy

“Employee” means every employee and officers of the Company including staff, executives and directors.

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

“Whistleblower” is someone who makes a Protected Disclosure under this Policy.

“Whistle Committee” or **“Committee”** means a Committee of persons who are nominated/ appointed to conduct detailed investigation of the disclosure received from the whistleblower and recommend disciplinary action. Currently, the **Vice Chairman and CFO** are nominated as members of Whistle Committee.

“Whistle Officer” means an officer or Committee of persons who is nominated / appointed to conduct detailed investigation.

“Policy or This Policy” means, “Whistleblower Policy.”

INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 1956 and/or SEBI Act and/or any other SEBI Regulation(s) as amended from time to time.

COVERAGE OF POLICY

This policy covers all unethical and improper behavior, practices and acts which may include:

- a) Intentional violation of any concerned law;
- b) Abuse of Authority;
- c) Breach of contract;
- d) Breach of employees code of conduct/ethics;
- e) Any wastage / misappropriation of company’s funds and assets;
- f) Manipulation of company’s data and records;
- g) Breach of etiquette or morally offensive behavior;

- h) Incorrect financial reporting;
- i) Criminal offence;
- j) Negligence towards the activities causing substantial and specific danger to public health and safety;

PROCEDURE

1. Any employee who observes, overcome or has any knowledge of unethical and wrongful act shall make a disclosure to the whistle officer as soon as possible but not later than 45 (forty five) calender days after becoming aware of the same.

The disclosure may be made by the whistle blower in written, oral or on e-mail with his / her name to allegations. The anonymous disclosures will not be entertained.

2. The whistle officer will enquire and investigate the matter in effective and appropriate manner. The whistle officer can make a team with other employees depending upon the allegation imposed with the whistle blower.
3. If initial enquiries / investigation carried on by the whistle officer indicates that the concern has no basis or does not require any further investigation under this policy, it may be dismissed at that stage and the decision should be circulated with reason.
4. If initial enquiries / investigation require further investigation, the whistle officer can either alone or with the help of other persons may investigate the matter. The investigations should be conducted in a fair and transparent manner, as a neutral fact-finding process and without presumption of guilt.
5. The Whistle officer shall make a detailed record of the protected disclosure which includes all the facts of the matter, findings and representations during the enquiry and investigations made.
6. The whistle officer shall finalise and submit his report to the chairman of the Whistle blower committee not later than 20 days of receipt of the protected disclosure.
7. After the submission of report to the Chairman of the committee, the whistle officer shall discuss the matter in the following way:

- a. In case of protected disclosure is proved, the chairman has to accept the findings of the whistle officer and suggest him the necessary corrective and preventive actions required to be taken to avoid re-occurrence of the matter;

The Chairman can also refer the matter to the Audit Committee of the Board of Directors of the Company depending upon the seriousness of the matter. Further, in case the Audit Committee thinks the matter is too serious, it can place the said matter before the Board of Directors with its recommendations. The Board may decide the matter as it deems fit.

- b. In case of protected disclosure is not proved, extinguish the matter.
8. If the whistle blower is not satisfied with the decision of the chairman of the Whistle blower committee, he/she can direct approach to the chairman of the Audit Committee of the Board of the Company.

DISQUALIFICATIONS

1. The protection provided under this policy shall not be used by any employee for any bogus or mala fide allegations imposed on other employee.
2. Negligence in protection of whistle blower will attract disciplinary action against the protector.
3. The protected disclosures made by the whistle blower, if found mala fide, frivolous or malicious shall be liable to be prosecuted as per the Company's code of conduct.

CONFIDENTIALITY

The Whistle Officer, Whistle Blower and other persons involved in the process shall maintain full secrecy regarding the matter and shall not discuss the same in an informal manner in any gathering or meetings. The papers and other electric information connected with the matter shall be secured through lock and passwords.

The identity of the whistle blower and other co-employee, if any shall be kept confidential.

NOTIFICATION

All departmental heads are required to notify & communicate the existence and contents of this policy to the employees of their department. Every departmental head shall submit a certificate duly signed by him to the Compliance Officer/Committee that this policy was notified to each employees of his department. The new employees shall be informed about the policy by the HR department.

The company is entitled to amend, suspend this policy at any time. The same shall be made available at the HR Department of the Company.

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.

ANNUAL AFFIRMATION

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to whistle blower from adverse personnel action.

For Talbros Engineering Limited

**Ashok Kumar
Vice Chairman**