



# AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

Patla, Ta. Bhesan, Via Ranpur (Sorath), Post Hadmatiya - 362 030. Dist. Junagadh (India)

Phones : (02873) 252223, 252267, 252268 Fax : (02873) 252225

CIN. L27259GJ1978PLC003179

## Vigil Mechanism/ Whistle Blower Policy

### **Preamble:**

Austin Engineering Company Limited ("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.

The Company has formulated a Code of Conduct ("the Code"), that lays down the principles and standards that should govern the actions of the Company and their 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.

Section 177(9) of the Companies act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 provides for mandatory establishment of vigil mechanism for the Directors and employees of the Company to report their genuine concerns in the prescribed manner.

Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides that all listed companies to establish a mechanism called 'Whistle Blower Policy' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

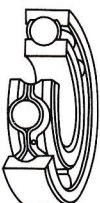
The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.

In line with the above and in order to comply with the mandatory requirement of the above provisions, it is necessary to formulate a specific vigil mechanism/whistle blower policy for Austin Engineering Company Limited for use by its Directors, Officers and Employees.

### **Definitions:**

The definitions of some of the key terms used in this Policy 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 read with Clause 52 of the Listing Agreement with the Stock Exchange.



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“Employee” means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

“Code” means the Code of Conduct.

“Investigator(s)” mean the person(s) authorised, appointed, consulted or approached by the Audit Committee and includes the Auditors of the Company and the Police.

“Protected Disclosure” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

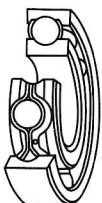
“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Whistle Blower” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

## Coverage of the vigil mechanism:

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

- a. Abuse of authority.
- b. Breach of contract.
- c. Negligence causing substantial and specific danger to the public health and safety.
- d. Manipulation of Company’s data/records.
- e. Financial misappropriation and fraud.
- f. Criminal offence.
- g. Pilferation of confidential/propriety information.
- h. Deliberate violation of law.
- i. Misuse of company assets & resources.
- j. Breach of employee Code of Conduct or Rules.
- k. Any other unethical, biased, favoured, imprudent event.



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## Procedure:

All Protected Disclosures should be addressed to Mr. Bhavesh R Sureja, Chairman of Audit Committee of the Company. The contact details are as under :

Mr. Bhavesh R Sureja  
Austin Engineering Company Limited,  
Village: Patla, Taluka: Bhesan,  
Dist.: Junagadh - 362 030  
E mail – [info@aec.com](mailto:info@aec.com)

The Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised. The Protected Disclosures can also be reported verbally, either personally or over telephone to the Chairman of Audit Committee, which should be followed by a written communication.

The written communication should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

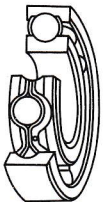
It is suggested that the Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall detach the covering letter and discuss the Protected Disclosure with Members of the Audit Committee to decide further action in the matter. If the Whistle Blower does not wish to reveal identity he/she may feel free to do so without revealing identity. However the disclosure has to be complete and supported by facts and figures to enable proper scrutiny and investigation.

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 enable proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

## Investigation:

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

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



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c. During the course of the investigation:

i. .Audit Committee will be given authority to take decisions related to the investigation.

ii. Any required information related to the scope of the allegation would be made available to the investigators.

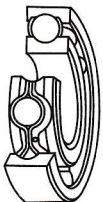
d. The findings of the investigation should be submitted to the Audit committee by the investigator with all the supporting documents.

## Decision and Reporting:

- 1) If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, he shall recommend to the Board of Directors 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.
- 2) In case the subject is a Chairman of the Company, the Chairman of audit Committee after examining the protected disclosures 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.
- 3) 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.
- 4) A quarterly report with number of complaints received under the policy and their outcome shall be placed before the Audit Committee.

## 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 unless the same is notified to the Employees in writing.



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For Austin Engineering Co. Ltd.

*R. Bellur*  
Managing Director



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