

WHISTLE BLOWER POLICY & VIGIL MECHANISM



UTTAM

WHISTLE BLOWER POLICY & VIGIL MECHANISM

OF

UTTAM VALUE STEELS LIMITED

1. **PREFACE:**

Uttam Value Steels Limited (“UVSL”) recognizes the value of transparency and accountability in its administrative and management practices. UVSL’s financial information guides the decision of the Board of Directors of the Company (the “Board of Directors”). The stockholders of UVSL and the financial markets rely on this information to make decisions. For these reasons, UVSL shall promote ethical behavior in all its business activities. Directors and exiting Employees are free to report previous (not more than 12 months old)/ existing/probable violations of laws, rules, regulations or unethical conduct.

Pursuant to the Clause 49 of the Listing Agreement between the Listed Companies and the Stock Exchange(s) as amended time to time, *inter alia*, provides a requirement for all listed companies to establish a mechanism called ‘Whistle Blower Policy’ for Directors & employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy and pursuant to the provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 with the Company needs to establish the “Vigil Mechanism” **to enable their directors and employees to report genuine concerns.**

In accordance with the requirement of the Listing Agreement and the Companies Act, 2013, UVSL has adopted the **Whistle blower Policy & Vigil Mechanism** in view to provide a mechanism for the directors and employees of the Company to approach Authorized person of the Company as mentioned hereinafter. Such reports received from any employee will be reviewed by the Audit Committee from time to time

2. DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below:

- a. **“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 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- b. **“Directors”** means the person on the Board of Uttam Galva Steels Limited.
- c. **“Employee”** means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- d. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee and includes the Auditors of the Company.
- e. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 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. **“Vigil Mechanism”** means a mechanism to enable their directors and employees to report genuine concern.
- h. **“Whistle Blower”** means an Employee making a Protected Disclosure under this Policy.

3. REPORTING CONCERNS

Directors and existing Employees of the Company are free to report previous (not more than 12 months)/existing /probable violations of laws, rules, regulations or unethical conduct at the Registered Office of the Company situated at Uttam House, 69 P. D. Mello Road, Mumbai – 400 009 to the following person as authorized by the Audit Committee:

Mr. Yogesh Shrivastav

Uttam House,

69 P. D. Mello Road,

Mumbai – 400 009

Contact No. 022- 6656591/08879994159

Such reports received from any employee will be reviewed by the Audit Committee from time to time.

Senior Management and Directors shall not attempt to suppress/ conceal any such view or reporting. The confidentiality of those reporting violations shall be protected and they shall not subjected to any discriminatory practices.

4. WRONGDOINGS FOR WHISTLE BLOWING/ VIGILANCE PURPOSES INCLUDES THE FOLLOWING:

- a. Criminal Activities
- b. Fraud, Forgery or defalcation
- c. Bribery or Corruption
- d. Provision of misleading information or the falsification of financial or other records
- e. Breaches of copyrights, patents and licenses
- f. Violation of environmental legislation
- g. Failure to comply with other legal obligations
- h. Violation of the Code of the Conduct
- i. Violation of human rights, of child rights, use of child labour, workplace harassment, unfair treatment of employees;

- j. Falsification of statutory reports and records, including the company's financial statements and accounting records;
- k. Concealing or overlooking any of the above

5. CONTENT OF COMPLAINTS

To assist the Company in the response to or investigation of a Complaint, the Complaint should be factual rather than speculative, and contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of the matter that is the subject of the Complaint. Without limiting the foregoing, the Complaint should, to the extent possible, contain the following information:

- the alleged event, matter or issue that is the subject of the Complaint;
- the name of each person involved;
- if the Complaint involves a specific event or events, the approximate date and location of each event; and

6. CONFIDENTIALITY

The Company shall maintain the confidentiality, the identity of other persons subject to or participating in any inquiry or investigation relating to a Complaint shall be maintained in confidence.

7. 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. The

Identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

8. INVESTIGATION

All reports under this Policy will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

All reports will be investigated by persons with the appropriate authority and who are not directly linked with any aspect of the Wrongdoing as may be instructed to by the Chairman of the Company or the Chairman of the Audit Committee.

Wherever necessary, or required by law, a report may be referred to an external body for further investigation. Where feasible any such referral will be subject to the agreement of the Chairman of the Company or the Chairman of the Audit Committee.

9. 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.