



INDIAN PORT RAIL & ROPEWAY CORPORATION LIMITED

WHISTLE BLOWER POLICY

1.0 POLICY

The Policy will be termed as “Whistle Blower Policy” of Indian Port Rail & Ropeway Corporation Limited.

Indian Port Rail & Ropeway Corporation Limited (hereinafter referred to as “IPRCL”) has introduced Whistle Blower Policy to ensure greater transparency in all aspects of IPRCL’s functions, by formulating a procedure for persons to bring to the attention of IPRCL, incidents of improper activities without fear of victimization.

This policy is in addition to the CVC Policy/Guidelines on Whistle Blower.

2.0 PREFACE

- 2.1 The Company believes in conducting the affairs of its business by adopting the highest standards of professional integrity, honesty, ethics and legal compliances;
- 2.2 Department of Public Enterprises in 2010 had released Guidelines on Corporate Governance for Public Sector Enterprises. The aforesaid guidelines inter-alia provide that the companies may establish a mechanism for employees to report to the management correctly about unethical behavior, actual or suspected fraud or violation of IPRCL’s Code of Business Conduct and Ethics;
- 2.3 The purpose behind formulation of this policy is to provide employees, stakeholders, customers, suppliers and service providers, a framework to raise issues/concerns about any unacceptable practice or misconduct which they deem to be compromising the standards laid down by the Code of Conduct of the company or are against the key values of IPRCL.
- 2.4 The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty/personal complaints.

3.0 COVERAGE AND SCOPE

This policy is applicable to the following :-

1. All employees of the Company as well as persons appointed on part time, temporary, reemployed or on contract basis.
2. All Deputationists of the Company
3. All Directors’ of the Company
4. All customers, suppliers and service providers
5. All vendors of the Company



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As a conscious and vigilant organization, IPRCL is committed to highest standards of professionalism, ethical, moral and legal business conduct. In its endeavor to provide its employee a secure and a fearless working environment, IPRCL has established the "Whistle Blower Policy".

4.0 DEFINITIONS

- a) **"Whistle-Blower"** is an employee, supplier, contractor, customer or service provider etc who makes a disclosure, raises a concern or addresses a complaint under the Policy.
- b) **"Subject"** is a person/group of persons against or in relation to whom a disclosure is made, concern is raised, complaint is addressed or enquiry/investigation is supposed to be carried out.
- c) **"Disciplinary Action"** means any action that can be taken on the completion of/during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of complaint.
- d) **"Disclosure"** means any communication made in good faith that discloses or demonstrates an intention or evidence of an ongoing malpractice or any information that may pre-empt occurrence of such activity.

5.0 KEY FEATURES

The Policy is intended to cover malpractices or misconduct that have taken place or likely to take place which would affect the business/reputation of IPRCL including –

- a) Breach of IPRCL's Code of Conduct;
- b) Any unethical, biased, imprudent event;
- c) Financial irregularities including fraud or suspected fraud;
- d) Misuse of authority;
- e) Misappropriation of company funds/assets;
- f) Perforation of confidential information, etc.

6.0 PROCEDURE

- 6.1 Employee or any aggrieved party (including customers, contractors, suppliers and service providers) may make disclosure, raise his concern or address his complaint to Managing Director or any senior officials as nominated by Managing Director from time to time as



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soon as he/she becomes aware. The Whistleblower shall also have access to the Chairman of the Audit Committee in exceptional cases.

- 6.2 The Complaint should be in a closed/ secured envelope.
- 6.3 The envelope should be addressed to the Managing Director and should be subscribed “Complaint under the Public Interest Disclosure”. The Complainant should give his/her name and address in the beginning or end of the complaint or in an attached letter.
- 6.4 Whistle Blower (Complainant) must put his/her name to allegations.
- 6.5 Complainants addressed anonymously will usually not be investigated however Management may independently initiate an investigation subject to the seriousness of the matter;
- 6.6 If initial inquiries by management indicate that the complaint has got no basis or it is not a matter for investigation pursued under the policy, it will be dismissed at this stage and decision will be documented.
- 6.7 Where initial inquiries indicate that further investigation is necessary, this will be carried out by Managing Director or by a person nominated by Managing Director. The investigation will be a neutral fact finding process and will not mean that charges leveled against have been proved.
- 6.8 A report in writing along with the recommended future course of action would be prepared on the basis of investigation within 60 days which would include the facts of the matter, whether the issue was raised previously by any one, if so, the outcome thereof, and if to the same subject, financial/otherwise loss incurred etc.
- 6.9 In case the fault/wrongdoing is proved, Managing Director would take such action as he may think fit and also take preventive measures to avoid recurrence of the same.

7.0 PROTECTION

All steps will be taken to provide adequate safeguard against victimization of the employees who have reported a disclosure under the policy. IPRCL, as a policy, will condemn any kind of discrimination, harassment or any unfair treatment adopted against the Whistle Blower. Complete protection will be offered to Whistle Blowers against any unfair practice like retaliation, threat of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, biased behavior including any act of obstructing the Whistle Blower’s right to continue to perform his duties/functions. Identity of the Whistle Blower will be totally confidential.

8.0 REPORTING

An annual report with the number of complaints received under the Policy and their outcome shall be placed before the Board of Directors of IPRCL.



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9.0 RESPONSIBILITIES

- 9.1** The Whistle Blower must have sufficient cause for complaint and any complaint based on assumption or hearsay will be rejected.
- 9.2** The Whistle Blower, the Subject and everyone involved in the process shall maintain complete confidentiality of the matter.
- 9.3** The Subject should co-operate with investigating authorities failing which, he would be liable for Disciplinary action under IPRCL's Rules.
- 9.4** The Policy is not a medium to take up a grievance about a personal situation.
- 9.5** Any disclosure, complaint or concern if subsequently found malafide, frivolous or malicious may make the Whistle Blower liable for Disciplinary Action under IPRCL's Rules or any other action as deemed fit.
- 9.6** Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the whistle Blower.

10.0 AMENDMENT

This policy can be modified or amended in whole or in part at any time by the Managing Director of the Company under intimation to the Board of Directors of the Company.

11.0 PLACING ON WEBSITE

The Policy and any amendment thereto shall be posted on the website of the Company.