

UMIYA TUBES LIMITED

(CIN: U28112GJ2013PTC074916)

VIGIL MECHANISM / WHISTLE BLOWER POLICY

INDEX

Sr. No.	Particulars	Page No.
1.	Preface	1
2.	Definitions	1
3.	Scope	2
4.	Eligibility	2
5.	Disqualifications	2
6.	Guiding Principles of the vigil mechanism Policy	3
7.	Reporting Mechanism	3
8.	Protection	4
9.	Investigators	5
10.	Decision	5
11.	Reporting	5
12.	Retention of Documents	6
13.	Right to amendment	6

PREFACE:

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of Companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Umiya Tubes Limited believes in conducting business with fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

The Vigil mechanism is implemented not only as a safeguard to unethical practices but also to resolve them at the earliest. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company's Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 of the Companies Act, 2013 and the Companies (Meetings of Board & its Powers) Rules, 2014. The mechanism is also intended to cover the Whistle Blower Mechanism aspect of the SEBI's Listing Regulations.

DEFINITION:

Definitions of some of the key terms used in this mechanism are given below:

- a. **Whistle Blower:** An individual who makes a protected disclosure under this mechanism.
- b. **Audit Committee:** An audit committee is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013 and charged with oversight of financial reporting and disclosure.
- c. **Directors:** Directors means every Director of the Company, past or present.
- d. **Employee:** Employee means every employee of the Company including the directors in the employment of the Company.
- e. **Investigators:** Investigators mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee.
- f. **Protected Disclosure:** This means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- g. **Subject:** This means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.



SCOPE:

This Vigil Mechanism and Whistle-blower Policy (the "Policy") sets out the procedure to be followed when making a disclosure. The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigator(s) or finder(s) 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 Audit Committee or the Investigator(s).

Protected Disclosure will be appropriately dealt with by the Audit Committee.

ELIGIBILITY

All employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures will be in relation to matters concerning the Company. Please familiarize yourself with this Policy, and seek advice from the Company if any questions arise.

DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are given complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will attract disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company / Audit Committee would reserve its right to take/recommend appropriate disciplinary action.



GUIDING PRINCIPLES OF THE VIGIL MECHANISM:

To ensure effective implementation of vigil mechanism, the company shall:

- a. Ensure protection of the whistleblower against victimization for the disclosures made by him/her.
- b. Ensure complete confidentiality of the whistleblower identity and the information provided by him/her.
- c. Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
- d. Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- e. Ensure whistleblower would not get involved in conducting any investigative activities other than as instructed or requested by Chairman of the Audit Committee.
- f. Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- g. Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

REPORTING MECHANISM:

The Company has authorised the Chairman of Audit Committee to supervise the process and investigate Protected Disclosures. Protected Disclosures are to be made to this committee as follows:

- a. by email to the Chairman of Audit Committee, or
- b. by letter addressed to the Committee, marked "Private and Confidential", and delivered to:

The Chairman of the Audit Committee, UMIYA TUBES LIMITED, 208, 2nd Floor, Suman Tower, Sector -11, Gandhinagar - 382011.



To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:

- a. the date of occurrence and nature of the Reportable Matter;
- b. the names of the Employees to whom the Reportable Matter relates;
- c. the relevant factual background concerning the Reportable Matter; and
- d. the basis for the Protected Disclosure.

To enable further investigation of Reportable Matters, Whistleblowers are strongly encouraged to provide their name and contact details whenever they make a Protected Disclosure under this Policy. If a Whistle-blower does not provide his or her name and contact details when making a Protected Disclosure, the Company's ability to investigate the subject-matter of the Protected Disclosure may be limited by its inability to contact the Whistle-blower to obtain further information.

All Protected Disclosures are taken seriously and will be promptly investigated by the Company in accordance with the Guidance on Responding to Protected Disclosures.

PROTECTION OF WHISTLE BLOWERS:

- a. A whistleblower would be given the option to keep his/ her identity anonymous while reporting an incident on Ethics Helpline.
- b. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the whistleblower.
- c. The Audit Committee would safeguard the whistleblower from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- d. Protection under this mechanism would not mean protection from disciplinary action arising out of false allegations made by a whistleblower.
- e. A whistleblower may not be granted protection under this mechanism if he/she is subject of a separate complaint or allegations related to any misconduct.



INVESTIGATORS:

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

Investigations will be launched only after a preliminary review which establishes that:

- a. the alleged act constitutes an improper or unethical activity or conduct, and
- b. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

DECISION:

- a. Chairman of Audit Committee will take disciplinary or corrective action against the subject as per the Company's disciplinary procedures and can also take legal action, if required.
- b. The decision of the committee should be considered as final and no challenge against the decision would be entertained, unless additional information becomes available.
- c. In case of frivolous or false complaints, action may be taken against the complainant.

REPORTING:

Chairman of Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.



RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company.

RIGHT TO AMENDMENT:

The Company holds the right to amend or modify the policy. Any amendment or modification of the policy would be done by an appropriate authority as mandated in law. The updated Vigil mechanism would be shared with the employees, suppliers and vendors thereafter.

