



TORRENT GAS PRIVATE LIMITED

**Vigil Mechanism / Whistle Blower
Policy**

Adopted by the Board of Directors on

06-03-2019

TORRENT GAS PRIVATE LIMITED

Regd. Office: "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad – 380 015.

CIN: U40100GJ2018PTC102554

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

[Pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014]

1. Introduction:

- 1.1 The Company believes in the conduct of its affairs in a fair and transparent manner to foster professionalism, honesty, integrity and ethical behavior. The Company is committed to developing a culture where it is safe for all stakeholders to raise concerns about any misconduct or unacceptable practice.
- 1.2 Section 177(9) of The Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 provides that every company, which has borrowed money from Banks or Public Financial Institutions in excess of Rs. 50.00 Crores shall establish a Vigil Mechanism for its Directors and employees to report their genuine concerns or grievances.

2. Objective

- 2.1 This Vigil Mechanism / Whistle Blower Policy (hereinafter referred to as "the Policy") is a mechanism provided by the Company for its Directors, employees and other Stakeholders, to disclose their genuine concerns and grievances on Unethical behavior or improper/illegal practices and wrongful conduct taking place in the Company for appropriate actions. Through this Policy, the Company provides necessary safeguards to all Whistle Blowers for making Protected Disclosures in Good faith and any stakeholder assisting the investigation.
- 2.2 The Company shall disclose the existence and contents of this policy to all its stakeholders. The Company shall disclose the details of establishment of such a mechanism on its website, if any and also in the Board's report.

3. Definitions

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

- a. **“Board”** means Board of Directors of the Company.
- b. **“CFO”** means the Chief Financial Officer of the Company.
- c. **“Company”** means Torrent Gas Private Limited.
- d. **“Director”** means a director appointed on the Board of the Company.
- e. **“Designated Director”** means a Director designated by the Board to whom the stakeholders may report their concerns under this Policy in terms of Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014.
- f. **“Employee”** means every employee, at every location within India or outside India, of the Company and its subsidiaries, if any.
- g. **“Good Faith”** means a Stakeholder shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of Unethical Behaviour and Improper/Illegal Practices or any other Wrongful Conduct. Good faith shall be deemed lacking (a) when the Stakeholder does not have personal knowledge or a factual basis for the communication or (b) where the Stakeholder knew or reasonably should have known that his communication about the Unethical Behaviour and Improper Practices or Wrongful Conduct is malicious, false or frivolous.
- h. **“Investigators”** means any person(s) duly appointed/consulted by the CFO, CEO or the Audit Committee, as the case may be, to conduct an investigation under this policy.
- i. **“Protected Disclosure”** means any communication made in Good Faith that discloses information evidencing Unethical Behaviour and Improper Practices or any Wrongful Conduct.
- j. **“Stakeholder”** means any person including Employees and Directors with an interest or concern in the business of the Company and their representative bodies.

- k. **“Subject”** means a person or a group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation under this Policy.
- l. **“Whistle Blower”** means a Stakeholder, who has made a Protected Disclosure.
- m. **“Unethical Behaviour and Improper/Illegal Practices or Wrongful Conduct”** shall mean: -
- (a) an act or omission which does not conform to approved standard of social and professional behavior;
 - (b) an act or omission which leads to unethical business practices including misappropriation of monies and actual or suspected fraud;
 - (c) improper or illegal or unethical conduct;
 - (d) breach of etiquette or morally offensive behavior;
 - (e) an act or omission which may lead to incorrect financial reporting;
 - (f) an act or omission which is not in line with applicable Company policy including Company’s Code of Business Conduct or ethics policies;
 - (g) an act or omission which is unlawful;
 - (h) an act or omission which may lead to substantial and specific danger to public health and safety or abuse of authority.

The terms which have not been defined in the Policy shall have the same meaning assigned to them in the Companies Act, 2013, Securities Exchange Board of India Act, 1992 (including any statutory modifications or re-enactment thereof) and the Regulations framed there under.

4. Scope and role of Whistle Blower

- 4.1 All Stakeholders of the Company are eligible to make Protected Disclosures under this Policy.
- 4.2 The role of Whistle Blowers is that of reporting party with reliable information. Whistle Blowers are not expected or required to act as investigator nor fact finder in any matter and they do not have any right to participate in the investigation proceedings.
- 4.3 The Policy shall not be used in place of the Company’s grievance procedures or be a route for raising malicious or unfounded allegations against any Stakeholder of the Company. While it will be ensured that genuine Whistle Blowers are accorded

complete protection from any kind of unfair treatment, any abuse of this protection will warrant disciplinary action. Whistle Blowers, who had made three or more Protected Disclosures which had been subsequently found to be mala fide, frivolous or malicious, shall be barred from making any further Protected Disclosures under this Policy. Further, the Designated Director may initiate suitable action against the concerned Whistle Blower including reprimand.

5. Manner in which concern can be raised

- 5.1 Any Stakeholder, who observes any Protected Disclosures relating to financial malpractices, shall report the same to the Chief Financial Officer (CFO) of the Company. The CFO shall appropriately, thoroughly and expeditiously conduct the investigation of such Protected Disclosure, including where necessary with the help of Investigators and determine appropriate action based on findings. If the concerned Whistle Blower is not satisfied with the outcome of the investigation by the CFO, then he can make the Protected Disclosure directly to the Designated Director. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure including where necessary with the help of Investigators and determine appropriate action based on findings.
- 5.2 Any Stakeholder, who observes any Protected Disclosures relating to non-financial malpractices, shall report the same to Designated Director of the Company. The Designated Director shall appropriately, thoroughly and expeditiously conduct the investigation of such Protected Disclosure including where necessary with the help of Investigators and determine appropriate action based on findings.
- 5.3 Where a Protected Disclosure is to be made, which involves a CFO or Director of the Company, such Protected Disclosure may be made by any Stakeholder directly to the Designated Director. The Designated Director shall appropriately and expeditiously investigate the Protected Disclosure including where necessary with the help of Investigators and determine appropriate action based on findings.
- 5.4 If the Designated Director has a conflict of interest in a given case, he would recuse himself and the matter will be handled by the other Directors of the Board.
- 5.5 The Whistle Blower must disclose his / her identity while making such Protected Disclosures. No cognizance will be taken of any Protected Disclosure made anonymously and/or without proper signature.

5.6 Protected Disclosure can be made through phone call, email or in writing (as per the details provided in Annexure A). The complaint should be factual rather than speculative and must contain to the maximum extent possible, the following information: -

- (a) The Director or Employee, and/or other Stakeholder involved;
- (b) The office/unit of the Company where it happened;
- (c) When did it happen; date or a period of time;
- (d) Nature of concern;
- (e) Any documentary evidence or proof, if available;
- (f) Whom to contact for more information, if possible;
- (g) Any other relevant information.

6. Investigation

- 6.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the CFO or Designated Director, as the case may be. The identity of the Whistle Blower, the Subject and any other person assisting in the investigation, will be kept confidential.
- 6.2 The Subject may be communicated about the allegations made in the Protected Disclosure, unless such communication is detrimental to the investigation proceedings. The investigation shall be conducted in a fair manner and provide opportunity for hearing to the Subject.
- 6.3 The Subject shall have a duty to cooperate during investigation to the extent that such cooperation will not compromise self-incrimination protections available under the applicable laws.
- 6.4 Whistle Blowers/Subjects and other Stakeholders assisting the investigation shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be directly, indirectly, explicitly or implicitly influenced, coached, threatened and/or intimidated by the Whistle Blower/Subject or any other person.
- 6.5 In the course of investigation proceedings, the Subject is not allowed to leave the Company without specific written approval of the Designated Director. In case of

Whistle Blowers, they shall be allowed to leave the Company with a specific written undertaking that they shall continue to extend necessary cooperation for conduct of investigation till required under intimation to the concerned Director.

- 6.6 After investigation, a written report of the findings should be prepared and the Whistle Blower and Subject have a right to be informed of the outcome of the investigation.

7. Protection

- 7.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy in Good Faith. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair practice being adopted against Whistle Blowers.
- 7.2 Whistle Blower may directly report any violation of the above clause no.7.1 to the Chairman of the Audit Committee, who shall investigate into the same and initiate such action as it may deem fit.
- 7.3 Any Stakeholder assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 7.4 This Policy may not be used as a defense by the Whistle Blower against whom an adverse personnel action has been taken.

8. Decision

- 8.1 If an investigation of any Protected Disclosure leads the CFO, CEO or Audit Committee, if any, to conclude that an Unethical Behaviour and Improper Practices or Wrongful Conduct has been committed, then the CEO, CFO or Audit Committee as the case may be, shall instruct such corrective or disciplinary action as deemed fit. For avoidance of doubt, 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.

9. Reporting and monitoring

9.1 The Company shall oversee the Whistle Blower mechanism through the Designated Director. The CFO and CEO shall submit a report to the Designated Director on quarterly basis about the Protected Disclosures received by them including their outcome and status, who in turn shall submit such report to the Board.

10. General

10.1 Every Department head shall submit a certificate that this Policy has been notified to each Employee of his department and the same has been acknowledged by each such Department head and Employee. The new Employees shall be informed about the existence and content of this Policy by the HR department.

10.2 All Protected Disclosures made by the Whistle Blower or documents obtained during the course of investigation along with the reports of investigation shall be retained by the Company for a minimum period of 7 years.

10.3 The Board of Directors of the Company shall have the right to amend the Policy from time to time.

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Annexure – A : Contact Details**Reporting of Protected Disclosures**

Address	“Samanvay”, 600, Tapovan, Ambawadi, Ahmedabad – 380 015.
Email Id	ethics@torrentgas.com
Ph. No.	079-26628300

Chief Financial Officer (CFO)

Address	“Samanvay”, 600, Tapovan, Ambawadi, Ahmedabad – 380 015.
Email Id	cfo-ethics@torrentgas.com
Ph. No.	079-26628300