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SAFARI INDUSTRIES (INDIA) LIMITED

WHISTLE BLOWERS POLICY

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SAFARI INDUSTRIES (INDIA) LIMITED

WHISTLE BLOWERS POLICY

1. Preamble:

Safari Industries (India) Limited (“SAFARI” or “Company”) believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. This policy is formulated to provide a secure environment and to encourage all employees and Directors of the Company, shareholders, customers, vendors and/or third party intermediaries (“Persons”) to report unethical, unlawful or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse action against those employees who report such practices in good faith.

2. Effective Date:

This Policy has been amended and is effective from 1st April 2019.

3. Definitions:-

“Act” means the Companies Act, 2013

“Audit Committee” means the Audit Committee of the Board of Directors of the Company constituted in accordance to the provisions of Section 177 of the Companies Act, 2013.

“Code of conduct” means the Code of Conduct of the Company

“Employee” shall mean a person employed with the Company and includes the Directors of the Company including Subsidiary and Associate Company.

“Policy” means this Whistle Blowers Policy

“Wrongful conduct” means unlawful or unethical or improper practice or act or activity and may include, but is not limited to, any of the following:

- a) A violation of any law;
- b) Misuse or misappropriation of the Company’s assets;
- c) Gross waste or misuse or misappropriation of the Company’s funds;
- d) A substantial and specific danger to health and safety;
- e) An abuse of authority;
- f) Forgery, falsification or alteration of documents;
- g) Unauthorized alteration or manipulation of computer files /data;
- h) Fraudulent reporting, willful material misrepresentation;
- i) Unauthorized Release of Proprietary Information;

- j) Financial irregularities, including fraud, or suspected fraud;
- k) Breach of contract;
- l) Theft of Cash;
- m) Theft of Goods/Services;
- n) Unauthorized Discounts;
- o) Solicitation accepting, Kickbacks, bribes, expensive gifts, directly or indirectly from business connections including vendors/Suppliers and Contractors;
- p) Falsification, Destruction of Company Records;
- q) Fraudulent Insurance Claims;
- r) Breach of employee's Code of Conduct or Rules;
- s) Deliberate violation of law/regulation;
- t) Any other unethical, biased, favoured, imprudent action;
- u) Leakage of Unpublished Price Sensitive Information as defined in SEBI (Prohibition of Insider Trading) Regulations, 2015.

“Adverse Personnel Action” means an employment related act or decision (relating to, but not limited to, compensation, promotion, job location, job profile, leave or other privileges) or a failure to take appropriate action by a manager, which may affect the employee negatively.

“Whistle blower” means any Person making a disclosure under this Policy

“Ombudsperson” means a Non-Executive Director appointed by the Board for receiving all complaints under this Policy and ensuring appropriate action.

4. **Applicability:**

This Policy applies to all directors, employees, contractor, consultant, trainees, service providers of the Company.

5. **Policy:**

a) Every Person covered under this Policy is expected to promptly report to the Ombudsperson of any actual or possible violation of the Company's Code of Conduct or any other unlawful or unethical or improper practice or any Wrongful conduct or act or activity concerning the Company.

b) The contact details of reporting of alleged wrongful conduct are as under :

The Ombudsperson
Safari Industries (India) Limited
Email: whistleblower@safari.in

c) No manager, Director, Departmental head, or any other employee with authority shall make or materially influence significant personnel decisions shall take or recommend an

adverse personnel action against an employee in knowing retaliation for a disclosure of information, made in good faith, about an alleged wrongful conduct.

6. Disqualification

- a) In making a disclosure the person should exercise due care to ensure the accuracy of information. If a person makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that person
- b) Any abuse of the protection given under this Policy to the Whistle Blower/s will warrant disciplinary action.
- c) Whistle Blower/s who make Protected Disclosures, which have been found to be mala fide, malicious, baseless, frivolous or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.
- d) 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.

7. Procedure:

- a) Any Person who has knowledge of an alleged Wrongful Conduct (“Protected Disclosure”) shall make a disclosure to the Ombudsperson as soon as possible but not later than 60 consecutive calendar days after becoming aware of the same. The disclosure shall be made in writing by e-mail. However Ombudsperson may accept Protected Disclosure after 30 days at its own discretion.
- b) Whistle Blower shall refrain from obtaining evidence for which they do not have a right of access. Such improper access may itself be considered an improper activity.
- c) Anonymous Whistle Blower must provide sufficient corroborating evidence to justify the commencement of an investigation. An investigation of unspecified wrongdoing or broad allegations would not be undertaken without verifiable evidence. As investigators are unable to interview anonymous Whistle Blower, it may be more difficult to evaluate the credibility of the allegations and, therefore, less likely to cause an investigation to be initiated.
- d) Whistle Blower are “reporting parties,” not investigators. They are not to 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 investigating authority.
- e) The identity of the Whistle Blower will not be disclosed except where required under the law or for the purpose of the investigation. Should, however, the Whistle Blower self-

disclose his or her identity, there will no longer be an obligation not to disclose the Whistle Blower's identity.

- f) A Whistle Blower's right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrong doing.

This policy may not be used as a defense by an employee against whom an adverse personnel action has been taken for legitimate reasons or cause under Company rules and policies. It shall not be a violation of this policy to take adverse personnel action against an employee, whose conduct or performance warrants that action, separate and apart from that employee making a disclosure.

8. Investigation:

The Ombudsperson shall appropriately and expeditiously investigate all Whistle Blower reports received.

In this regards, the Ombudsperson may, if the circumstances so suggest, appoint a senior officer or a committee of managerial personnel to investigate into the matter and depending on the seriousness of the matter refer the matter to the Audit Committee.

In exceptional cases, where the Whistle Blower is not satisfied, she/he can make an appeal to the Chairman of the Audit Committee.

The Ombudsperson shall have the right to outline a detailed procedure for an investigation.

9. Protection to employees:

No later than 45 days after a current or former employee is notified or becomes aware of an adverse personnel action taken against him/her, he or she may protest the action by filing a written Whistle Blower complaint with the Ombudsperson if the employee believes the action was based on his or her prior disclosure of alleged wrongful conduct. The Ombudsperson on receipt of a Whistle Blower complaint shall appoint a senior officer or a Committee of managerial personnel to review the complaint.

10. Reporting:

Within 45 days of the complaint, the senior officer or Committee shall submit a report to the Ombudsperson of his findings thereon.

After considering the report, the Committee shall determine the future course of action and may order remedial action.

11. Communication of this Policy:-

For all new Employees and Directors, a copy of this Policy shall be handed over as a part of the joining documentation, alongwith other HR related policies. For all existing Employees and Directors, a copy of this Policy shall be circulated within one month of the adoption of this Policy by the Board of Directors of the Company. This Policy shall also be posted on the web-site of the Company.

12. Annual Affirmation:-

The Company shall annually affirm that it has not denied any person access to the Audit Committee and that it has provided protection to the Whistle Blower from any Adverse Personnel Action.

Above affirmation shall form part of the Corporate Governance report attached to the Annual report of the Company.

13. Amendment:-

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.