

WHISTLE BLOWER POLICY

SUMERU INDUSTRIES LIMITED

WHISTLE BLOWER POLICY

1. Preamble:

Pursuant to provisions of Section 177(9) of Companies Act, 2013 and Clause 49 of the Listing Agreement between Listed Companies and the Stock Exchange has been recently amended which, inter alia, provides for a mandatory requirements for all listed companies to establish a vigil mechanism called “Whistle Blower Policy”, for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of Conduct or ethics policy.

Accordingly, Sumeru Industries Limited (the Company), being a listed company has adopted a mechanism for employees vide ‘Whistle Blower Policy’ which seeks-

- i. To ensure greater transparency in all aspects of the Company’s functioning by formulating a procedure to bring to the attention of Company incidents of improper activities or violation of the Company’s Code of Conduct and Ethics for Board Members and Senior management Personnel, and
- ii. To provide for adequate safeguards against victimization of employee who avail the mechanism.

2. Scope:

- a. This Policy is an extension of the Sumeru Industries Limited- Code of Conduct for the Board of Directors and Senior Management Personnel. The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action.
- b. Whistle Blowers should not act in 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 investigators.
- c. Protected Disclosures will be appropriately dealt with by the audit Committee.

3. Eligibility:

All employees of the Company including Directors are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be In relation to matters concerning the Company.

4. Disqualifications:

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegation made by a Whistle Blower knowing it to be false or bogus or with a malafide intention.
- c. Whistle Blowers, who made three or more protected Disclosures, which have been subsequently found to be malafide, frivolous, baseless, malicious or reported otherwise that 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.

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5. Procedure:

- a. All protected Disclosures should be in writing and can be submitted by hand delivery, courier or by post addressed to the Chairman of the Audit Committee of the Company. The contact details of the Chairman of the Audit Committee are as under-

By Post:

Chairman of Audit Committee
Sumeru Industries Limited
10th Floor, Sumeru Centre,
Near Parimal Crossing, C. G. Road,
Ahmedabad-380007.

By e-mail:

investors.sumeru@gmail.com

- b. All protected Disclosures reported under this policy will be thoroughly investigated by the Audit Committee of the Company in accordance with the normal procedure. The audit committee may at its discretion, consider the involvement of any investigators for the purpose of investigation.
- c. the whistle Blower shall be protected from any retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/ functions including making further Protected Disclosure.
- d. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

6. Decision:

If Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as they deem fit. 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.

7. 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 Employee in writing.