



Whistle Blower Policy & Vigil Mechanism

MOUNT HOUSING AND INFRASTRUCTURE LIMITED WHISTLE BLOWER POLICY & VIGIL MECHANISM

1. PREAMBLE AND OBJECTIVE

Mount Housing and Infrastructure Limited (“MHIL” or “the Company”) believes in the conduct of the affairs of the Company in a fair, ethical and transparent manner by adhering to high standards of professionalism, honesty and integrity.

The Company has adopted a Code of Conduct for its Directors and Senior Management Personnel, which lays down the guiding principles and standards that should govern their actions. To maintain these standards, the Company encourages its directors and employees to raise concerns about any unethical practice or misconduct.

Section 177(9) of the Companies Act, 2013, Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires every listed company to have a Whistle Blower Policy and to establish a vigil mechanism, to enable the directors and employees of the Company to report their genuine concerns and grievances.

The purpose of this Whistle Blower Policy and vigil mechanism is to provide for a framework that would promote responsible and secure whistle blowing. This policy provides a channel to directors and employees to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Code of Conduct or any policy of the Company.

Accordingly, this Whistle Blower Policy has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Chairperson of the Audit Committee of the Company. The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avails the mechanism and shall also provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Policy will be posted on the website of the Company.

2. DEFINITIONS

- a) “Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- b) “Board” means the Board of Directors of the Company.
- c) “Company” means Mount Housing and Infrastructure Limited.
- d) “Employee” means every employee of the Company including Directors in the whole-time employment of the Company.
- e) “Protected Disclosure” means a concern raised through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for the proper assessment of the nature and extent of the concern.
- f) “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

g) “Whistle Blower” is an employee or director who makes a Protected Disclosure under the Policy.

3. SCOPE OF THE POLICY

All employees and directors of the Company can raise concerns regarding malpractices and events which may negatively impact the company such as:

- Abuse of Authority
- Breach of Trust
- Breach of Contract
- Negligence causing injury / loss of life and / or wastage of property
- Manipulation of company data / records
- Financial irregularities including fraud/ suspected fraud
- Criminal offence
- Non-compliance of statutory requirements
- Pilferage of confidential information
- Deliberate violation of Law / Regulation
- Wastage of material / assets or misappropriation of funds
- Breach of employee code of conduct rules or standing order of the Company
- Theft or pilferage of intellectual property rights of the company
- Any other unethical, biased, favoured or imprudent event.

4. PROCEDURE

- a. All Protected Disclosures should be addressed to the Chairperson of the Audit Committee.
- b. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in the local language of the place in which the office/ establishment is located.
- c. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. Anonymous disclosures shall not be entertained. The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure for Investigation.
- d. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

5. INVESTIGATION

- a. All Protected Disclosures reported under this Policy shall be thoroughly investigated by the Audit Committee.
- b. The Company shall oversee the vigil mechanism through the Audit Committee and if any of the members of the Audit Committee have a conflict of interest in a given case, they should recuse themselves and the others on the Committee would deal with the matter on hand.
- c. The Chairperson of the Audit Committee may at his discretion, consider involving any investigators for the purpose of investigation.
- d. The Audit Committee is required to conduct a process towards fact-finding and analysis. 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. The Audit

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e. The decision to conduct an investigation taken by the Chairperson of the Audit Committee, is by itself, not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower, that an improper or unethical act was committed.

f. The identity of the Subject and the Whistle Blower will be kept confidential to the extent possible, given the legitimate needs of law and the investigation.

g. Subjects will normally be informed of the allegations at the outset of a formal investigation and shall be given opportunities for providing their inputs during the investigation.

h. Subjects shall have a duty to co-operate with the Chairperson of the Audit Committee or any of the investigators during the investigation, to the extent such co-operation sought does not merely require them to admit guilt.

i. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coerced, coached, threatened or intimidated by the Subjects.

j. Subjects will be given an opportunity to respond to material findings contained in the investigation report, unless there are compelling reasons not to do so. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

k. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether the public disclosure of the investigation results, would be in the best interest of the Subject and the Company.

l. The investigation shall be completed within 30 days of the receipt of the Protected Disclosure. However, the Chairperson of the Audit Committee shall have the powers to grant or extend the time limit, wherever it is necessary.

m. If the investigation leads to the Chairperson of the Audit Committee to conclude that the Protected Disclosure has been proved, then he shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit and shall take preventive measures to avoid re-occurrence of the matter.

n. If the Protected Disclosure is not proved, the Chairperson of the Audit Committee shall close the matter.

6. SECRECY AND CONFIDENTIALITY

The Whistle Blower, the Subject, the Audit Committee and everyone involved in the process shall

a. Maintain complete confidentiality and secrecy of the matter;

b. Not discuss the matters under this Policy in social gatherings/ meetings;

c. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations;

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- d. Ensure confidentiality of documents reviewed during the process and investigation;
- e. Not keep papers unattended anywhere at any time;
- f. Keep the electronic mails/ files with password protection.

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

7. PROTECTION

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like 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 Disclosures.
- b. The Company will take steps to minimize the difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure etc.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- e. Protection to the Whistle Blower under this Policy shall be available provided that the Protected Disclosure has been made in good faith and the Whistle Blower has reasonable belief that the issue exists and has reasonable information or documents in support of the matter.
- f. A Whistle Blower may report any violations of the above Clause to the Chairperson of the Audit Committee, who shall investigate the matter and recommend suitable action to the management.
- g. In case of repeated frivolous or mala fide complaints being filed by a director or an employee, the Audit Committee may take suitable action against the concerned director or employee, including reprimand.

8. REPORTING

The Company shall disclose in the section on corporate governance, forming a part of the Annual Report, the details of establishment of vigil mechanism and whistle blower policy and shall provide an affirmation that no personnel has been denied access to the Audit Committee of the Company in respect of matters involving alleged misconduct and that the Company has provided protection to Whistle Blowers from unfair termination and other unfair or prejudicial employment practices.

9. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by the Company for a minimum period of seven years.

10.AMENDMENT

The Board of Directors on its own and / or as per the recommendations of the Audit Committee has the 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 and directors unless the same is posted on the website of the Company.
