

WHISTLER BLOWER POLICY/ VIGIL MECHANISM OF THE COMPANY

Our Whistler Blower Policy encourages disclosure in good faith of any wrongful conduct on a matter of general concern and protects the whistle blower from any adverse personnel action.

PREFACE AND OBJECTIVES

“Avro India Limited” (“Company”) believes in the policy of ethical and lawful business conduct and as a part of this policy strives to carry on its business activities in fair, transparent and professional manner. The Company has continuously strived for developing an environment which would be safe for its employees. The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the code, howsoever insignificant or perceived as such, would be a matter of serious concerns for the Company. Vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provisions for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

- i. The “**Whistler Blower Policy**”/ “**Vigil Mechanism**” is formulated for securing/ reporting/ deterring/ punishing/ rectifying any unethical, unlawful acts, behaviour, leak/suspected leak of Unpublished Price Sensitive information etc. and to enable to voice/ address bona fide concern of malpractice, deviation from the policies of the Company internally in an effective and systematic manner after its discovery.
- ii. The employees of the Company have a basic responsibility to make the management aware of any non-adherence of the mechanism.
- iii. This mechanism is in accordance with the requirements of Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and Section 177 of the Companies Act, 2013 and the rules made there under. Any future amendments to the said Act/rules will necessitate amendments of this policy to be in tandem with the prevailing statute.

SCOPE OF THE POLICY

The policy covers malpractices and events which have taken place/suspected to have taken place, is being taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company’s rules and policies, manipulations, negligence causing danger to public health and safety,

misappropriation of monies, leak/suspected leak of Unpublished Price Sensitive Information and other matters or activity on account of which the interest of the Company is affected and to report the same in accordance with the policy.

DEFINITIONS

The definitions of some of the key terms used in the policy are given below.

Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a) **“Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI LODR and the Agreements with the Stock Exchanges.
- b) **“Code”** means the code of “Avro India Limited”.
- c) **“Director”** means every Director of the Company, past or present.
- d) **“Designated Officer”** means Chairman of the Audit Committee.
- e) **“Disciplinary Action”** means warning, imposition of fine, suspension from official duties or such other action that may be decided by the Audit Committee depending on the gravity of the matter.
- f) **“Disclosure”** means reporting of malpractice done by an Individual under and as per the mechanism.
- g) **“Employees”** means every employee of the Company including the directors in the employment of the Company.
- h) **“Individual”** means the person who makes disclosure under this mechanism.
- i) **“Wrongdoer”** means person against whom disclosure of malpractice is made by an Individual.
- j) **“Whistle Blower”** is an employee or group of employees who makes a Protected Disclosure under the Policy.

ELIGIBILITY

Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters relating to alleged wrongful conduct.

APPLICABILITY

This mechanism shall, in relation to the Company, apply to all the:

- i. Directors,
- ii. Employees,
- iii. Trainees,
- iv. Any other persons as may be decided by the Board of Directors of the Company.

COVERAGE

The following activities, events may be brought to the notice of the designated officer:

- i. Violation of Code of Conduct of the Company.
- ii. Unethical, immoral, biased conduct or behaviour.
- iii. Abuse of the power or the authority given.
- iv. Breach of contract.
- v. Tampering or manipulating any record and data of the Company.
- vi. Any activity, malpractice or wrongdoing which may be harmful for the persons working in or for the Company or for the Company's image.
- vii. Financial irregularities and any type of fraud.

- viii. Misappropriation of the Company's funds.
- ix. Any activity which is criminal and illegal in nature.
- x. Negligence, lapse causing harm to environment or health, safety of the employees of the Company or public.
- xi. Concealment of above activities.
- xii. Leak/suspected leak of Unpublished Price Sensitive Information.
- xiii. Such other issues as may be prescribed by the Audit Committee.

PROCEDURE TO BE FOLLOWED UNDER THIS MECHANISM

- **Disclosure:**

Any person may disclose, preferably in writing the following:

- I. Brief details of the malpractice found or discovered,
- II. Name of the alleged wrongdoer,
- III. Evidence, if any, to support the allegation,
- IV. Remedial actions required to be taken,
- V. Any other relevant details.

The disclosure may be made within 30 days of being aware of the event to the Designated Officer of the Company. A Disclosure should be made in writing through physical letter or email to 'Designated Person' as per the given details :

Email Address: acsnsingh@gmail.com

Mailing Address: Chairperson Audit Committee

Avro India Limited
A-7/36-39, Opp. South of G.T. Road,
Industrial Area, (Opp. Rathi Udyog Ltd.)
Electrosteel Casting Compound,
Ghaziabad-201009, Uttar Pradesh

The time limit of 30 days may be extended at the discretion of the Designated Officer, after considering the circumstances.

The person making the said disclosure may disclose his / her identity to the Designated Officer. The identity of the person reporting the malpractice will be kept confidential if the same is provided with a condition to keep it anonymous.

PROTECTION TO THE WHISTLEBLOWER

If one submits a disclosure under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a) The communication/ disclosure is made in good faith
- b) He/She reasonably believes that information, and any allegations contained in it, are substantially true; and
- c) He/She is not acting for personal gain

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower. However, a disciplinary action against the Whistle Blower which occurs on account of poor job performance or misconduct by the Whistle Blower and which is independent of any disclosure made by the Whistleblower, shall not be protected under this policy.

PROCEDURE

Any complaint regarding leak/suspected leak of Unpublished Price Sensitive Information shall be dealt as per the process defined in the Code of Conduct for Prevention of Insider Trading of the Company.

For all other complaints, process will be as follows:

INVESTIGATION

- All the disclosures will be investigated by Designated Officer in consultation with Audit Committee.
- In case investigation process leads to another investigation which has not been reported by the whistleblower, the Designated Officer may expand the scope and timeline to take final decision. Designated Person based on his/her discretion may take decision based on interim report in cases leading to more investigation and take the final decision after final report is submitted.

DECISION

If the investigation leads the Designated Officer to conclude that an improper or unethical act has been committed, the Designated Officer will recommend the disciplinary or corrective action to be taken against the subject to the Audit Committee who will be final decision authority.

REPORTING

- Audit Committee will be kept informed about all whistleblowing disclosures & progress in terms of investigation and outcome
- Any investigation beyond 90 days of initial whistleblowing disclosure will be separately presented to Audit Committee with reasons.

DOCUMENT RETENTION

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.

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. Audit Committee will review and may amend this policy from time to time.