



ASM Technologies Limited

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

PREFACE:

The company believes in conducting its business in a fair and transparent manner and towards this end has adopted the code of ethics which lays down the principles and standards that govern the actions of the company and its employees. The role of employees in pointing out violations of the code if any cannot be undermined.

Further clause 49 of the Listing agreement inter alia provides for all listed companies to establish a mechanism called “Whistle Blower policy” for Directors/ Employees to report to the Management instances of unethical behaviour actual or suspected fraud or violation of the Company’s codes or Policies.

Accordingly, this whistle Blower Policy has been formulated with a view to provide a mechanism for Directors and employees to report actions that a Director/ employee reasonably believes violates a law, or regulation or that constitutes fraudulent accounting or other practices .

Vigil Mechanism as envisaged in the Companies Act 2013 and the Rules prescribed is implemented through the Whistle Blower Policy.

SCOPE:

This policy applies to all Directors/ employees, including part time, temporary and contract employees of the company. The whistle Blower’s role is that of a reporting party with reliable information and not to act as investigators.

PURPOSE:

In line with the commitment of the Company to adhere to ethical moral and legal business conduct. this policy aims to provide an avenue for directors /employees to raise concerns and reassurance that they will be protected from reprisals or victimization for whistle blowing in good faith.

“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence illegal or unethical behaviour actual or suspected fraud or violation of the Companies Policies.

“Complainant” is the whistle blower and means a Director/Employee making a Protected Disclosure under this policy.

POLICY:

The whistleblower policy is intended to cover serious concerns that could have a large impact on ASM Technologies Limited, such as actions that:

1. Abuse of authority
2. Negligence causing substantial and specific danger to public health and safety
3. Manipulation of company data/records
4. Financial irregularities, including fraud, or suspected fraud
6. Criminal offence
7. Pilferation of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/assets
10. Any other unethical, biased imprudent event

SAFEGUARDS:

Harassment or Victimization

Harassment or victimization of the complainant will not be tolerated.

Confidentiality

Every effort will be made to protect the complainant's identity.

Anonymous Allegations

The policy encourages employees to put their names to allegations because appropriate follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will be investigated, but consideration will be given to:

- The seriousness of the issue raised.
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

Malicious Allegations

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

6.PROCEDURE

Raising concerns

All Protected Disclosures should be in writing and addressed to and reported directly to Prof. B.S.Sonde, Director and member of the audit committee. The whistle blower must disclose his/her identity and anonymous disclosures will not be entertained. If any executive of the company other than the Director designated receives a protected information the same is to be forwarded to the concerned Director. Any report made as above said may be immediately communicated to the Audit Committee. The Audit Committee (AC) shall receive, retain, investigate and act on complaints and concerns of employees. The AC in its discretion may consult with any member of management who is not the subject of the allegation and who may have appropriate expertise to assist the Audit Committee.

The Audit Committee shall promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee may nominate one of its members to make initial enquiries and shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results.

If the findings indicate that concern has no basis, or it is not a matter to be investigation pursued under this Policy, the Audit Committee may on a report submitted by the member dismiss the complaint at this stage and the decision is documented.

Where initial enquiries indicate that further investigation is necessary, this will be completed within 45 days and if the concern is proved, then disciplinary action may be recommended by the Audit Committee to the Board.

PROTECTION TO WHISTLE BLOWERS:

The Audit Committee shall not, unless compelled by judicial or other legal process, reveal the identity of any person who makes any complaint and who asks that his or her identity as the person who made such Report remain confidential and shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a Report anonymously.

Information to Whistleblower

The complainants will be given the opportunity to receive follow-up on their concern in two weeks:

- Acknowledging that the concern was received;
- Indicating how the matter will be dealt with;
- Giving an estimate of the time that it will take for a final response;
- Telling them whether initial inquiries have been made;
- Telling them whether further investigations will follow, and if not, why not.

Subject to legal constraints the complainant will receive information about the outcome of any investigations.

RETENTION OF DOCUMENTS:

The company shall retain all Protected Disclosures in writing or documented along with the results of investigation relating thereto for a minimum period of seven years.
