



## **Vigil Mechanism/Whistle Blower Policy**



## **1. Preface**

- 1.1 We at T&R are committed to conducting the affairs of our constituents in a fair and transparent manner, adhering to the highest standards of professionalism, honesty, integrity, and ethical behavior.
- 1.2 The Company is dedicated to fostering a culture where all employees feel safe to raise concerns about any poor or unacceptable practices and instances of misconduct, including the leakage of unpublished price-sensitive information.
- 1.3 The Listing Agreement between listed companies and the Stock Exchanges requires all listed companies to establish a mechanism known as a “Whistleblower Policy” to allow employees to report unethical behavior, actual or suspected fraud, or violations of the Company’s Code of Conduct or ethics policy.
- 1.4 The purpose of this policy is to provide a framework that promotes responsible and secure whistleblowing. It aims to protect employees who wish to raise concerns about serious irregularities within the Company.
- 1.5 Employees are required to report any actual or suspected violations of applicable laws, regulations, and the Code of Conduct. The Company is obligated to ensure that there is a procedure in place to facilitate the reporting of such violations.
- 1.6 This policy does not relieve employees of their duty of confidentiality in the course of their work, nor is it intended as a means to address personal grievances.

## **2. Policy**

- 2.1 This Policy is for all the Employees of Transformers & Rectifiers (India) Limited, as defined hereinafter.
- 2.2 The Policy has been designed to ensure that employees feel secure about raising concerns. The areas of concern addressed by this Policy are summarized in Clause 5.

## **3. Definitions**

- 3.1 “Disciplinary Action” means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine,



suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

- 3.2 “Employee” means every employee of the Company whether working in India or abroad including expatriates stationed in India.
- 3.3 “Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 3.4 “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.5 “Whistle Blower” is someone who makes a Protected Disclosure under this Policy.
- 3.6 “Whistle Officer” or “Committee” means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.
- 3.7 “Ombudsperson” will be a Director for the purpose of receiving all complaints under this Policy and ensuring appropriate action. In the first instance, the Board shall appoint this Ombudsperson. Further the Board shall have the authority to change the Ombudsperson from time to time.
- 3.8 “Audit Committee” means the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act 2013, which has responsibility for supervising the development and implementation of this Policy.

#### **4. The Guiding Principles**

- 4.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:
  - 4.1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
  - 4.1.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
  - 4.1.3 Ensure complete confidentiality.
  - 4.1.4 Not attempt to conceal evidence of the Protected Disclosure;
  - 4.1.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
  - 4.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject;



## **5. Coverage of Policy**

5.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. 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. Breach of employee Code of Conduct or Rules
11. Any other unethical, biased, favoured, imprudent event

5.2 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. Disqualifications**

6.1 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.

6.2 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.

6.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious*, shall be liable to be prosecuted as per existing policy of the Company.



## **7. Manner in which concern can be raised**

7.1 Employees can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the same.

7.2 The Contact details of the Ombudsperson are as under:

**Shri Satyen Mamtora (Managing Director)**

**Transformers and Rectifiers (India) Limited**

Survey No. 427 P/3-4 & 431 P/1-2,

Sarkhej-Bavla Highway, Village: Moraiya,

Taluka: Sanand, Dist. Ahmedabad - 382 213

Gujarat, INDIA

**E-mail: [rasna@transformerindia.com](mailto:rasna@transformerindia.com)**

7.2 Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.

7.3 If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision will be documented.

7.4 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

7.5 Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee.

7.6 The Ombudsperson/Whistle Officer/Committee shall:

i) Make a detailed written record of the Protected Disclosure. The record will include:

a) Facts of the matter

b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

c) Whether any Protected Disclosure was raised previously against the same Subject;

d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.



- e) Findings of Ombudsperson/Whistle Officer/Committee;
  - f) The recommendations of the Ombudsperson/Whistle Officer/Committee on disciplinary/other action/(s).
    - ii) The Whistle Officer/Committee shall finalise and submit the report to the Ombudsperson within 45 days of being nominated /appointed.
- 7.7 On submission of report, the Whistle Officer /Committee shall discuss the matter with Ombudsperson who shall either:
- i) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
  - ii) In case the Protected Disclosure is not proved, extinguish the matter;
- Or
- iii) Depending upon the seriousness of the matter, Ombudsperson may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

## **8. Access to the Audit Committee**

In the extra Ordinary circumstances where the person feels that he/she is not able to communicate his/her concerns to Ombudsperson, he or she has an option to address his/ her concern to the Chairman of TRIL's Audit Committee. His contact details are:

**Mr. Subir Kumar Das**

**Chairman - TRIL Audit Committee and Independent Director**

**J/602, Iscon Platinum, Bopal Ambli Road, Bopal, Ahmedabad, Gujarat-380058**

**Email Id: subirvns18@gmail.com**

## **9. Protection**

- 9.1 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 Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior 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. The Company will take steps to minimize 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.

9.2 The identity of the Whistle Blower shall be kept confidential.

9.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **10. Secrecy/Confidentiality**

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- a. maintains complete confidentiality/ secrecy of the matter
- b. not discuss the matter in any informal/social gatherings/ meetings
- c. discusses only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not keep the papers unattended anywhere at any time
- e. keeps the electronic mails/files under password

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

## **11. Reporting**

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.



## **12. Amendment**

The Company 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 modifications will be binding on the employees unless the same is notified to the employees in writing.





**Format of E-mail or written communication from Employee**

**E-mail to the Ombudsperson:**

To,  
Shri Satyen Mamtora  
Managing Director  
Transformers and Rectifiers (India) Ltd

Subject: ..... (eg: complaints, grievance, feedback)

Enter Message: ..... (upto 500 characters)

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Thanking you,

Yours faithfully

Name of the Employee:

Employee Code:



**E-mail to Chairman of Audit Committee:**

To,  
The Chairman  
Audit Committee  
Transformers and Rectifiers (India) Ltd

Subject: ..... (eg: complaints, grievance, feedback)

Enter Message: ..... (upto 500 characters)

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Thanking you,

Yours faithfully

Name of the Employee:

Employee Code: