



MARUTI INFRASTRUCTURE LIMITED

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CIN: L45100GJ1994PLC023742

“Vigil Mechanism/ Whistle Blower Policy”

1. Introduction:

This “Whistle Blower Policy” of Maruti Infrastructure Limited has been established / adopted / approved by the Board of Directors of Maruti Infrastructure Limited, in terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, which requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for its Directors and Employees, to report genuine concerns, and to freely communicate their concerns about illegal or unethical practices. The Vigil Mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

2. Scope:

This Policy covers malpractices and events which have taken place/ suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the company is affected and formally reported by whistle blowers concerning its employees.

3. Definitions:

“Audit Committee” means a committee constituted by the Board of Directors of the Company in accordance with the guidelines of Listing Agreement and Companies Act, 2013.

“Board” means the Board of Directors of the Company.

“Company” means Maruti Infrastructure Limited

“Employee” means all the present employees and Key Managerial Personnel of the Company.

“Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about instances of unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy. 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 proper assessment of the nature and extent of the concern.

4. Eligibility

All Employees, Directors and other Stakeholders of the Company are eligible to make Protected Disclosures in relations to matters concerning the Company under this policy.

5. Procedure:

- Any employee who observe, any unethical & improper practices or alleged wrongful conduct shall make a disclosure to the Audit Committee as soon as possible but not later than 60 consecutive calendar days after becoming aware of the same.
- The Board/Audit Committee shall designate a whistle blower Committee comprising of individuals of integrity, independence and fairness for investigating the matter. All the complaints received under this policy shall be forwarded to whistle blower Committee in confidential manner.
- All complaints will be promptly and discreetly investigated, provided the allegations are reasonably clear and specific. An investigation of vague or unspecified alleged wrongdoings without verifiable evidence adduced may not be undertaken.
- The Whistle blower Committee, if needed and warranted, may get in touch with the whistle blower to call for necessary documents in evidence.
- Upon completion of investigation, if the wrongful, unethical or illegal conduct is established on the part of any Subject, whistle blower committee shall take appropriate disciplinary action against such Subject, which could include termination of his/her services and/or association with the Company. The result of investigation shall also be notified to the whistle blower.
- The whistle blower committee shall submit their report to the Audit Committee giving details of the complaints / concerns raised through this channel and subsequent action taken.
- The whistle blower shall have a right to access the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorised to prescribed suitable directions in this regards.
- If an investigation leads the 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 the Audit Committee may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject(s) as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable disciplinary procedures.

6. Confidentiality :

The Whistle Blower Committee if any or Chairman of Audit committee, the subject(s) and everybody involved in the process shall:

- maintain confidentiality of all matters under this Policy;
- discuss only to the extent or with those persons as required under this policy for completing the process of investigations on need to know basis;
- not discuss the matter in any informal / social gathering / meetings;
- not keep the papers unattended anywhere at any time;
- keep the electronic mails / files under password.

7. Amendment :

The Board of Directors with the concurrence of the Audit Committee 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 Employees in writing via email or otherwise.
