

GABRIEL INDIA LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

(as amended on 14.02.2020)

1. PREFACE

- a. Company believes in the conduct of the affairs of the Company and its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior and Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct. Towards this end, the Company has adopted the Anand Code of Conduct (“the 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 concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined. There is a provision under the Code requiring employees to report violations, for which an Ethics Committee has been constituted where under a 24 hour „Anand Group Ethics helpline” has been provided to employees to report any unethical activity. “Anand Group Ethics Helpline” is operated by the globally reputed Accounting and forensic investigation firm KPMG, to ensure independence and confidentiality of communication.

Contact details for Ethics helpline is as follows:

Phone : 1-8000102-2100

Email: anandgroup@ethicshelpline.in

Fax: 1-800-102-2100 select option 2

Postal Address: PO Box No 71,

DLF Phase 1, Qutub Enclave

Gurgaon – 122002, India

- a. Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (meeting of Board and its Powers), 2014 and revised clause 49 of the Listing Agreement, inter alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behavior, actual, or suspected fraud or violation of the Company’s Code of Conduct.
- b. Accordingly, this vigil Mechanism / Whistle-blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company to promote responsible and secure whistle blowing. it protects directors and employees wishing to raise a concern about serious irregularities within the Company.

c. DEFINITIONS

- a. **“Associates”** means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
- b. **“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 Clause 49 of the Listing Agreement with the Stock Exchanges.
- c. **“Employee”** means every employee of the Company including contractual employees (whether working in India or abroad) and the directors in the employment of the Company.
- d. **“The Additional Code”** means The Gabriel Additional Code of Conduct for Directors, Senior Management and Insiders adopted by the Company.
- e. **“Director”** means every Director of the Company, past or present.
- f. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee and include the auditors of the Company.
- g. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. **“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.
- i. **“UPSI”** shall have the meaning defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and means any information, relating to Gabriel India Limited or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not be restricted to, information relating to the following :
 - (i) Financial results;
 - (ii) Dividends;
 - (iii) Changes in capital structure;
 - (iv) Mergers, de-mergers, acquisitions, delisting’s, disposals and expansion of business and such other transactions;
 - (v) Changes in key managerial personnel
- j. **“Whistleblower”** means an Employee or Director making a Protected Disclosure under this Policy.

d. SCOPE

This policy is an extension of the Anand Code of Conduct and Gabriel Additional Code of Conduct. The policy is for Company’s Directors, senior management and employees to report their concerns. The Whistle Blower’s role is that of a reporting party with reliable information. Whistle Blowers are not required or expected to act as investigators, nor shall they determine the appropriate corrective action that may be warranted in a given case. Whistle Blowers provide initial information related to a reasonable belief that an improper or unethical practice has occurred.

- a. The policy covers malpractices and events which have taken place / suspected to take place involving:
 - i. Abuse of authority
 - ii. Breach of contract
 - iii. Negligence causing substantial and specific danger to public health and safety
 - iv. Manipulation of company data/records
 - v. Financial irregularities, including fraud, or suspected fraud
 - vi. Criminal offence
 - vii. Pilferation of confidential/proprietary information Deliberate violation of law/regulation
 - viii. Wastage/misappropriation of company funds/assets
 - ix. Breach of The Code or The Additional Code
 - x. Sexual Harassment
 - xi. Leak of UPSI

Through this policy, the Company seeks to provide a procedure for all the employees of the Company to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting.

e. ELIGIBILITY

All Employees of the Company including directors are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

f. DISQUALIFICATION

- a. 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.
- b. 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.
- c. In respect of Whistle-blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

g. PROCEDURE

- a. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairman of the Audit Committee of the Company are as under:

Mr. Aditya Vij

Chairman, Audit Committee of Board of Directors of the Company

C/o Gabriel India Limited,

29th Milestone, Pune-Nashik Highway, Village Kuruli, Taluka Khed, Pune 410501

E-mail- secretarial@gabriel.co.in

- c. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle-blower confidential.
- d. 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, Hindi or in the regional language of the place of employment of the Whistle-blower.
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle-blower. The Chairman of the Audit Committee as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- f. 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 and the urgency of a preliminary investigative procedure.
- g. The Whistle-blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistle-blowers.

h. INVESTIGATION

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman 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.
- d. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

- g. Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle-blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. 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, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. 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 public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

i. 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/her 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.
- b. A Whistle-blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle-blower shall be kept confidential to the extent possible and permitted under law. Whistle-blowers are cautioned that their identity may become known for reasons outside the control of the Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).
- d. Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistle-blower.

j. INVESTIGATOR

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- b. 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. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review which establishes that:
 - i. the alleged act constitutes an improper or unethical activity or conduct, and
 - ii. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

k. DECISION

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Audit Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

l. REPORTING

The Chairman of the Audit Committee shall submit a report with number of complaints received under the policy and their outcome before the Audit Committee and the Board.

m. 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.

n. Procedures for inquiry in case of leak of unpublished price sensitive information

All employees, directors, senior management personnel and connected persons of Gabriel India Limited are required to ensure that handling of all Unpublished Price Sensitive Information, is done on strictly need-to know basis or for legitimate purposes and in line with the any other applicable codes, policies and procedures of Gabriel India Limited, including the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in the Securities of Gabriel India Limited.

Detailed policy and procedures on leak of Unpublished Price Sensitive Information is annexed to this Policy as Annexure –I.

ANNEXURE –I**POLICY ON LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION****INTRODUCTION**

The Securities and Exchange Board of India (“SEBI”) has introduced the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“Insider Trading Regulations”), to put in place a framework for prohibition of insider trading in securities.

Under Regulation 9A of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Company have formulated written policies and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information, which is approved by board of directors of the company.

DEFINITIONS

“Unpublished Price Sensitive Information” or “UPSI” shall have the same meaning as defined in this policy

Handling Unpublished Price Sensitive Information

- All employees, directors, senior management personnel and connected persons of Gabriel India Limited are required to ensure that handling of all Unpublished Price Sensitive Information, is done on strictly need-to know basis or for legitimate purposes and in line with the any other applicable codes, policies and procedures of Gabriel India Limited, including the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in the Securities of Gabriel India Limited.

Explanation: The term “need-to-know basis” shall mean that Unpublished Price Sensitive Information should only be disclosed to/procured by such persons who need to share/need access to the Unpublished Price Sensitive Information in furtherance of legitimate purposes, performance of duties or discharge of legal obligations and whose possession of such Unpublished Price Sensitive Information will not give rise to a conflict of interest or amount to the misuse of such Unpublished Price Sensitive.

“Legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons in the Securities of Gabriel India Limited.

- To prevent leakage of Unpublished Price Sensitive Information it is advised that all employees, directors, senior management personnel and connected person of the Company shall:
 - a. Not discuss Unpublished Price Sensitive Information in public places where such Unpublished Price Sensitive Information may be heard (for example, restaurants, hotels, airplanes, buses, taxis, etc.) or participate in, host or link to internet chat rooms, online social networking sites, newsgroup discussions or bulletin boards which discuss matters pertaining to the Company’s activities or its securities;

- b. Not discuss Unpublished Price Sensitive Information in the common premises of the Company where such Unpublished Price Sensitive Information may be heard.
 - c. Not carry, read or discard Unpublished Price Sensitive Information in an exposed manner in public places;
 - d. Not discuss Unpublished Price Sensitive Information with any other persons, except as required in furtherance of legitimate purposes, performance of his or her duties or discharge of legal obligations;
 - e. Advise, at the commencement of any meeting where Unpublished Price Sensitive Information is likely to be discussed, the other attendees of such meeting, that they must not divulge the Unpublished Price Sensitive Information;
 - f. Ensure that the sharing of Unpublished Price Sensitive Information, wherever required, is done by way of the Company's email system on a secured platform. Any file attached to the email shall be password protected. The passwords of protected files shall be sent via a separate official email to safeguard the confidentiality of the information.
 - g. Ensure that subsequent queries/ clarifications shall be responded to by way of official e-mail, meetings, over the phone but shall be addressed only to concerned persons. Communication which entails Unpublished Price Sensitive Information via social networking applications shall strictly not be used.
- The Company shall ensure that all Employees and directors handling Unpublished Price Sensitive Information are cautioned to share such Unpublished Price Sensitive Information with other persons only on a need-to-know basis.

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