

# Bimetal Bearings Limited

## Vigil Mechanism

### **Applicability and Effective Date:**

This Policy is called “**Vigil Mechanism Policy (“Policy”)** and will be applicable to the Company from **1<sup>st</sup> October 2014**.

### **Scope:**

This Policy is framed based on requirements of listing agreement entered by the Company with the stock exchanges (Listing Agreement) and the provisions of Section 177 of the Companies Act, 2013.

### **Procedure for operating the policy:**

It is hereby declared that the Company will not encourage or pursue penal action against the discloser for any protected disclosures relating to alleged wrongful conduct.

The disclosure shall be in writing giving full and complete details of the alleged wrongful conduct to any of the following authorities:

- The Managing Director of the Company
- Whole Time Director of the Company
- Any Compliance Officer so designated by the Board for this purpose

The recipient of the protected disclosure will forthwith refer the same to the Compliance Officer of the Company who will forthwith carry out or cause to be carried out an investigation of the matter reported. During the process of investigation, confidentiality of the discloser will be maintained as appropriate. The investigation will be carried out within 60 days from the date of reference to the Compliance Officer. When the Compliance Officer is of the opinion that more time is required to complete the investigation, he shall for reasons to be recorded in writing, extend the period of investigation by a further period not exceeding additional 30 days. The Compliance Officer shall inform the discloser the outcome of the investigation within the next 30 days.

### **Appeal and Review:**

In the event the discloser is of the view that an unfair treatment has been meted out to him/her, he/she may make an application giving facts and circumstances to the Managing Director of the Company. Managing Director shall, there upon, may for reasons to be recorded in writing order a review of the investigation or declare the matter as closed, after an enquiry in the matter and ensuring fairness of treatment meted out to the discloser. The Compliance Officer shall make a report of each such reference and the findings in each case to the Managing Director of the Company.

**False allegations of wrongful conduct:**

An employee who knowingly makes false allegations of alleged wrongful conduct shall be liable for disciplinary action including warning, censure, stoppage of increment or like punishments having regard to the facts and circumstances of the case.

**Legitimate Employment Action:**

This policy shall not be used as a defence by an employee against whom an adverse penal action has been proposed or taken for legitimate reasons. It shall not be a violation of this policy to take such adverse penal action against an employee whose conduct or performance warrants such penal action, independent of the protected disclosure by the employee.

**Retention of documents:**

The Compliance Officer shall retain all documents relating to protected disclosure, investigation, reports and findings for a period of three years after the conclusion of the investigation.

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