



Commercial Engineers & Body Builders Limited

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

1. PREFACE

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity, and ethical behaviour.

Clause 49 of the Equity Listing Agreement and Section 177(9) of the Companies Act 2013, inter-alia, requires that every listed company shall establish a "Vigil Mechanism" to enable the Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This Vigil Mechanism should also provide for adequate safeguards against victimization of persons who report concerns and further, the Vigil Mechanism should also provide a direct access to the Chairperson of the Audit Committee in exceptional cases to such person

This Policy is issued pursuant to Section 177 of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 and clause 49 of the Equity Listing Agreement.

2. OBJECTIVES AND SCOPE OF THE POLICY-

The Company is committed to adhere to the highest standards of ethical, moral, and legal conduct of business operations.

This Policy covers any act or wilful omission and events which have taken place / suspected to have taken place involving -

- improper conduct, unethical behaviour, malpractice or unacceptable practices, that could have a grave impact on the operations and performance of the business of the Company;
- misuse or abuse of authority with an ulterior motive;
- fraud or suspected fraud and
- violation of law.

This policy provides a mechanism for Employees and Directors to raise Concerns regarding any activity which violates the policy of the Company in terms of standards of ethical, moral, and legal conduct of

business operations. The policy also provides for adequate safeguards against victimization of Employees and Directors to avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in case the Employee so desires.

Raising a Concern neither releases any employee from his/her duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues.

3. DEFINITIONS

- a) Code" means Code of Conduct for Directors and Senior Management Executives adopted by Commercial Engineers & Body Builders Co Limited.
- b) "Protected Disclosure" or "Concern" means a complaint or apprehension raised by a written communication made in good faith that discloses or demonstrates information that may evidence any activity which violates the policy of the Company in terms of standards of ethical, moral, and legal conduct of business operations.
- c) " Whistle Blowing" means communicating to the Company as per this policy any concerns about the activity, involving unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, or wilful violation of law.
- d) "Whistle Blower" shall mean a person who makes a Protected Disclosure or raises Concern under this Policy

4. PROCESS

4.1 RAISING A CONCERN

Every Protected Disclosure should be made preferably in writing. The background and history of the concern, giving names, dates and places, where possible, should be set out and the reason why the individual is particularly concerned about the situation. It 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

All Protected Disclosures should be sent in a sealed envelope by Speed Post or RPAD addressed to Mr Ajay Singh DGM HRD or Mr. Ajeet Garde CFO on the following address

Commercial Engineers & Body Builders Co Ltd,
124, Napier Town,
Jabalpur 482 001,
Madhya Pradesh, India.

Alternatively these could be sent on Email to whistle@cebbco.com or directly sent to the Chairperson Audit Committee, by speed post or Email. (The details are given below)

Mr. P Y Gurav,
Mrutunjaya Apartments, 3rd Floor, 54 Ideal Colony, Kothrud, Pune, 411029, Maharashtra, India
E-mail ID: pygurav@gmail.com

Any Protective Disclosure relating financial/accounting matters or potential fraud or serious concern, must be made directly to the Chairperson, Audit Committee.

If a protected disclosure is received by any executive of the Company other than Chairperson of the Audit Committee the same should be forwarded to DGM (HR) or CFO.

4.2 Anonymous Allegations -

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Chairperson Audit Committee.

4.3 INQUIRY -

The Vigil Committee will consist of DGM HR and CFO and the Vigil Committee shall report to the Chairperson Audit Committee.

All Protective Disclosure received (including on telephone) should be referred to the Vigil Committee.

The Chairperson of the Audit Committee, upon receipt of "Protective Disclosure," shall refer the concern to the Vigil Committee. However he/she will have right to proceed with the investigation by appointing an independent outside agency

The Vigil Committee will take the guidance from the Chairperson Audit Committee regarding the investigations to be undertaken for all concerns involving potential fraud or involving serious offence.

The Vigil Committee will ensure that the name of the 'Whistle Blower' is not disclosed to anyone except the Audit Committee and Board of Directors.

The Vigil Committee shall examine all the facts and conduct an internal investigation of the Concern within 15 days of the receipt of Protected Disclosure or Concern. The Vigil Committee shall upon completion of the investigation refer its finding to the Chairperson of the Audit Committee together with proposed action.

The Chairperson of the Audit Committee may in consultation with Audit committee consider involving any person for the purpose of investigation.

4.4 POST INQUIRY-

Upon completion of inquiry, the CFO will present the details of Protective Disclosure together with the recommended action to the Audit Committee. The Company will take such disciplinary action as the Audit Committee may think fit and take preventive measures to avoid reoccurrence of the event.

In case the Audit Committee concludes that the matter is too serious, it can further place the matter before the Board with its recommendations and the Board may decide the matter as it deems fit.

On a quarterly basis, the CFO Officer shall present to the Audit Committee a statement showing the following-

- a) Statement of Protective disclosures received with brief details
- b) Disclosures for which inquiries have been completed and action taken
- c) In case the Protected Disclosure is not proved, details thereof.
- d) Statement of Protective disclosures pending inquiry,

The Board of Directors will review the above statement and review summary of protective disclosures received.

The DGM (HR) shall give the feedback to the Whistle Blower. In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision(s), he can make a direct appeal to the Chairperson, Audit Committee

4.5 Harassment or victimization-

The Company will ensure that that there will be no attempt to harass or victimize the "whistle blower." It will take action to protect such an individual.

4.6 Confidentiality-

The Company will do its best to protect an individual's identity when he/she raises a Concern and does not want their name(s) to be disclosed. However, a statement from the Whistle Blower may be required as part of the evidence in the investigation process.

4.7 Untrue Allegations-

If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is malicious or vexatious, disciplinary action will be taken against the individual

8. Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy, provided such disclosure is not made with any ulterior motive.

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower or any other person who is involved in the inquiry process.