

# Vigil Mechanism/ Whistle Blower Policy

of

## MENON BEARINGS LIMITED



For MENON BEARINGS LTD.

*well*  
AUTHORISED SIGNATORY

REGD. OFFICE & WORKS :  
MIDC, GOKUL SHIRGAON, KOLHAPUR - 416 234. INDIA  
Phones : + 91 231 26 72 279 / 533 / 487

CIN : L29130PN1991PLC062352



Fax : + 91 231 267 22 78  
E-mail : admin@menonbearings.in  
Visit us at : [http : // www.menonbearings.in](http://www.menonbearings.in)

## 1. Preface

- As per section 177 (9) of the Companies Act, 2013 and rule 7 of the Companies (Meetings of Board and its Powers) Rule, 2014, every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.
- The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.
- The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour.
- Effective October 1, 2014, Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called „Whistle Blower Policy“ for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company’s code of conduct.

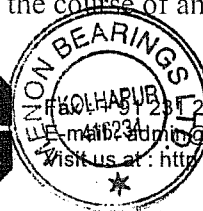
## 2. Policy Objectives

- This policy is formulated to provide employee an avenue to lodge Complaints, in line with the commitment of Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.
- To provide necessary safeguards for protection of employees from victimisation, for whistle-blowing in good faith.
- The purpose of this policy is to provide a framework to protect employees wishing to raise a concern about serious irregularities within the company.

## 2. Definitions

- “Protected Disclosure” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- “Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

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- “Competent Authority” means the Vice Chairman & Managing Director of the Company and will include any person(s) to whom he may delegate any of his powers as the Competent Authority under this policy from time to time.
- “Investigators” mean those persons authorized, appointed, consulted or approached by the Chairman & Managing Director / Competent Authority in connection with conducting investigation into a protected disclosure.
- “Whistle Blower” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

### 3. Scope

Whistle Blower Policy shall be applicable for all permanent employees of the Company.

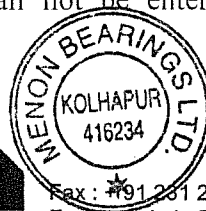
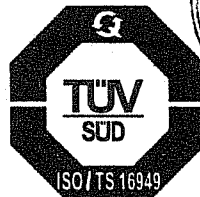
### 4. Eligibility

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

### 5. Procedure

- All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.
- The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy” or sent through email with the subject “Protected disclosure under the Whistle Blower policy”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.
- 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.
- All Protected Disclosures should be addressed to the Competent Authority of the Company or to the Chairman of the Audit Committee in exceptional cases.
- Anonymous / Pseudonymous disclosure shall not be entertained by the Competent Authority.

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*Handwritten signature*  
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- On receipt of the protected disclosure the Competent Authority shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

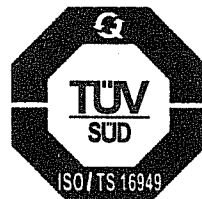
## 6. Investigation


- All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Competent Authority will carry out an investigation either himself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company.
- The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.
- The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.
- The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.
- Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

## 7. Decision And Reporting

- If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.
- 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.
- A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.
- A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Competent Authority or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

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## 8. Confidentiality

- The complainant, the Competent Authority, Members of Audit Committee, the Subject 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 and keep the papers in safe custody.

## 9. 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. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## 10. Disqualifications

- 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.
- 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. 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.

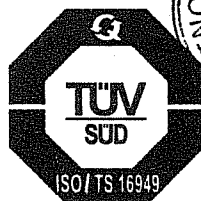
## 11. Access To Chairman Of The Audit Committee

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

## 12. Communication

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

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**13.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 period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

**14.Amendment**

The Company 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 Directors and employees unless the same is not communicated in the manner described as above.

For MENON BEARINGS LTD.

*[Handwritten Signature]*  
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