

MIL

MIL INDUSTRIES LIMITED - VIGIL MECHANISM POLICY

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 behavior.

In accordance with Section 177(9) of the Companies Act, 2013 read with Companies (Meetings of Board and Its Powers) Rules, 2014, every listed company shall have to establish a vigil mechanism for directors and employees to report their genuine concerns or grievances.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

POLICY

In compliance of the above requirements, MIL Industries Ltd, (MIL), being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

POLICY OBJECTIVES

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

DEFINITIONS

“**Audit Committee**” means the Audit Committee of the Company constituted by the Board of Directors under Section 177 of the Companies Act 2013

“Code” means the Company’s Code of Conduct and Ethics.

“Company” means MIL Industries Limited

“Concern” or “Complaint” means any genuine concern over any incidence of actual or suspected unethical behaviour in violation of the Code, or fraud or violation of laws as applicable to the Business of the Company and includes:

1. Exercise of authority for personal benefit or the benefit of third party;
2. Any activity which might result or might have resulted in adverse impact on environment;
3. Any suspected or actual manipulation of company data/records, or Accounting or financial reporting violation;
4. Unauthorized disclosure to third party of Company’s confidential/proprietary information;
5. wastage/misappropriation of Company funds/assets;
6. Any suspected or actual incident of Bribery and Corruption;
7. Violation of any of the non-retaliatory provisions set out hereinafter, or
8. Such other matter as may be included under this Policy from time to time.

“**Employee**” means every employee of the Company including the Directors in the employment of the Company.

“**Protected Disclosure**” means any communication of Concern made in writing and in good faith that discloses or demonstrates information which may be evidence of any act or omission which has taken place or suspected to taken place, involving any of the Reportable Concern.

“**Nodal Officer**” means the Compliance officer of the Company, who shall be responsible to receive and refer all Protected Disclosures to the Chairman of the Audit Committee, and under his instruction preserve and protect in secrecy and strict confidence, all records and documentation relating to the investigations undertaken, findings of the investigations, corrective action taken and reported and related matters.

“**Whistle Blower**” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

ELIGIBILITY

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

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.

Name & Address of the Nodal Officer	Telephone number	Email id
Mr. VPK Mani, MIL Industries Limited 25A, Industrial Estate Ambattur Chennai-600098	+91-44-2625-8382	mil@milindustries.com

All Protected Disclosures should be addressed to the Nodal officer or the Chairman of the Audit Committee in exceptional case.

REPORTING

The Compliance Officer of the Company shall submit a quarterly report to the Audit Committee and the Board of Directors in such form and substance as may be prescribed by the Audit Committee regarding action taken on Complaints received by the Company under this Policy. The Company shall also present the setting up of the Vigil mechanism under this Policy in the Board's report to the shareholders of the Company.

SAFEGUARDS AGAINST VICTIMIZATION OF A WHISTLE BLOWER AND ENCOURAGEMENT FOR RESPONSIBLE AND SECURE WHISTLE BLOWING.

This Policy strictly prohibits any unfair treatment or any retaliatory action in any form any of other employees against any Whistle blower and expressly protects the identity of the Whistle Blower subject to the provisions hereunder; however where any Employee uses this Policy for making any false allegation or complaints knowing it to be false shall be deemed to have tarnished the reputation of the Company and thereby committed a major misconduct and accordingly shall be subject to major penalties under the Conduct Rules.
