

Vigil Mechanism and Whistle Blower Policy

I. PREAMBLE

Section 177 of the Companies Act, 2013 requires 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 Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees.

Regulation 22 of SEBI (LODR) REGULATION 2015, *inter alia*, requires for all listed companies to establish a mechanism called 'Whistle Blower Policy/Vigil Mechanism' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

Therefore, RMC Switchgears Limited, proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

The Policy applies to all employees working for the Company and its subsidiaries, if any. This policy is formulated to provide an opportunity to employees and an avenue to raise concerns and to access in good faith the Audit Committee, to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication, in case they observe unethical and improper practices or any other wrongful conduct in the Company, to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against those employees.

II. APPLICABILITY

The Whistle Blower Policy (the policy) has been formulated with a view to provide an effective mechanism in the Company for all employees and Directors of the Company.

The policy neither releases directors/ employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation

III. POLICY

No adverse personnel action shall be taken or recommended against an employee in retaliation to his disclosure in good faith of any unethical & improper practices or alleged wrongful conduct. This policy protects such employees from unfair termination and unfair prejudicial employment practices.

However, this policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

IV. DEFINITIONS

1. **Adverse Personnel Action** means an employment related act or decision or a failure to take appropriate action by managerial personnel which may affect the employee's employment, including but not limited to compensation, promotion, job location, job profile, immunities, leaves & training rights or other privileges.



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2. **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 with the Stock Exchanges.
3. **Company** means “RMC Switchgears Limited”.
4. **Compliance Officer** means “Company Secretary” of the company.
5. **Director** means a Director on the board of the Company whether whole-time or otherwise.
6. **Disciplinary Action** means any action that can be taken on the completion of during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
7. **Ethics Counsellor** or **Ombudsperson** means an officer or Committee of the persons who is nominated/ appointed to conduct detailed investigation.
8. **Employee** means every employee of the Company and Subsidiaries (Direct or Indirect) whether working in India or abroad, including the directors whether or not in the employment of the Company.
9. **Good Faith** means an employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of the alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of or a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the alleged wrongful conduct is malicious, false or frivolous.
10. **Investigators** means a person or persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee / Ethics Counsellor and includes the auditors of the Company and / or an outside agency appointed for the purpose of investigation.
11. **Subject** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
12. **Protected Disclosure** means a concern raised by an employee or group of employees through written communication / email made in good faith which discloses or demonstrates information that may evidence unethical or improper activity. The disclosure should have the name and other details of the person making the disclosure.
13. **Policy or This Policy** means “Whistle Blower Policy”.
14. **Whistle Blower** is a director or employee who makes a Protected Disclosure under this Policy.

V. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and / or any other SEBI Regulation(s) as amended from time to time.



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VI. GUIDELINES PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistle blower and/or the person processing the Protected Disclosure is not victimized for doing so
2. Treat victimization as a serious matter, including initiating disciplinary action on person(s) indulging in victimisation
3. Ensure complete confidentiality
4. Not attempt to conceal evidence of the Protected Disclosure
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
6. Provide an opportunity of being heard to the persons involved especially to the Subject

VII. SCOPE OF POLICY

The Policy covers malpractices and events which have taken place/ expected to take place involving:

- Abuse of authority
- Breach of contract
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of company data/records
- Financial irregularities, including fraud, or suspected fraud which includes, in accordance with the explanation to Section 447 of Companies Act, 2013, any act, omission, concealment of fact, abuse of position, with or without the involvement of any other person, with an intention to achieve any unjust advantage or to harm the interests of the Company or its shareholders/ creditors/ other persons, immaterial of the fact whether or not there is any wrongful gain to the person committing or suspected to have committed the alleged fraud;
- Criminal offence
- Pilferation of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of company funds/assets
- Breach of employee Code of Conduct or Rules
- Any other unethical, biased, favored, imprudent event.
- Instances of leak of unpublished price sensitive information

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues

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VIII. 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.

Whistleblowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under the Company's Code of Conduct.

IX. MANNER IN WHICH CONCERN CAN BE RAISED

- A. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- B. In respect of all other Protected Disclosures, employees at the levels of Vice Presidents and above should address to the Chairman of the Audit Committee of the Company and in case of other employees, should address to any of the Ethics Counsellor of the Company.

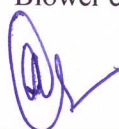
(i) The contact details of the Chairman of the Audit Committee are as under:

Name of Chairman of Committee	Mr. Kuldeep Kumar Gupta
Address	B-11 (B&C) Malviya Nagar Industrial Area Jaipur 302017, Rajasthan, India
Email ID	info@rmcindia.in
Mobile Number	9549897421

(ii) The contact details of Ethics Counsellor:

Name	
Address	B-11 (B&C) Malviya Nagar Industrial Area Jaipur 302017, Rajasthan, India
Email ID	cs@rmcindia.in
Mobile Number	

- C. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.




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- D. Protected Disclosures should 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 or Hindi.
- 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 / Ethics Counsellor, 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 not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- G. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

X Process of Investigation

The Chairman of the Audit Committee / Ethics Counsellor may on his discretion, consider involving any Investigators for the purpose of investigation.

- (i) The investigator appointed under this policy, investigate / oversee the protected disclosures under the authorization of the Audit Committee / Ethics Counsellor. All protected disclosures will be thoroughly investigated and necessary proceedings and evidence be recorded.
- (ii) Investigations will be carried out on the basis of the information and evidences provided by the Whistle Blower in an unbiased and professional manner observing the principle of natural justice and legal standards.

The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

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.

Subjects shall have a duty to co-operate with the Ethics Counsellor / 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.

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.

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

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Format of E-mail or written communication from Employee

To,

Shri _____

Chairman,

Audit Committee

RMC Switchgears Limited

Subject: (eg: complaints, grievance,
feedback) Enter Message: (upto 500
characters)

Thanking you,

Yours

faithfully

Name of the Employee:

Employee Code:

***Policy has been reviewed and approved at the Board Meeting held on 20th May, 2025**



