

ROLCON ENGINEERING CO. LTD

WHISTLE BLOWER POLICY / VIGIL MECHANISM

1. PREFACE

ROLCON's Business Principles set high standards of conduct for its employees, contractors and suppliers. The company believes that it is crucial that these principles be followed in order to ensure business success.

As per the Section 177 of the Company Act, 2013 and Clause 49 of the Listing Agreement and other applicable provisions requires every Company shall establish a Whistle Blower Policy / Vigil Mechanism for the Directors and employees to report genuine concerns or grievances about unethical behaviour, actual or Suspected fraud or breach or potential breach of its Business principles, financial malpractices or damages to the public, the environment or to anyone working for the ROLCON.

2. PURPOSE, SCOPE AND GUIDING PRINCIPLES

ROLCON wants to know about genuine concerns or grievances about unethical behaviour, actual or suspected fraud or breach or potential breach of its Business principles, financial malpractices or damages to the public, the environment or to anyone working for ROLCON, that may be occurring despite the rigorous compliance procedures of the company. ROLCON's employees therefore have a duty to inform promptly if they have any reason to suspect that there has been a breach or potential breach of the Business Principles or any other misconduct. If an issue is raised internally first, and acted upon, it is likely to reduce any damage that may otherwise occur. Reporting of issues will detect and possibly deter any further wrongdoing.

This Policy explains how employees and any other individual or organization should report their concerns, the types of issues that are covered by the Policy and guidance on how individuals can seek assistance when they have a concern.

ROLCON will not tolerate retaliation against any employee who in good faith seeks advice, raises a concern or reports misconduct.

3. SCOPE

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company like as above mention.

The duty to report concerns applies to all employees of ROLCON. To fulfill this duty, employees must provide as much information as possible to ensure that a proper investigation can be carried out and must respond to requests for further information as the investigation progresses.

Depending on the terms of their contracts, employees working for entities and third parties such as contractors and agency workers may also have a duty to report concerns under this Policy. Where there is no such contractual obligation, third party workers are encouraged to use this Policy and bring their concerns about ROLCON or anyone acting on our behalf to our attention.

The policy neither releases 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.

Details of this Policy can be found on the ROLCON's website.

4. RAISING CONCERNS - WHERE TO GO FOR HELP

The whistle blower procedure is intended to be used for serious and sensitive issues. Serious concerns relating to the financial reporting, unethical or illegal conduct should be reported in the following manner.

Line management is the first place for concerns to be raised as managers will generally be closest to the situation and best able to help. All Protected Disclosures should be addressed to the Compliance Officer. His contact details are:

CS Kiran Vaghela

ADD.: P B No. 20, Rolcon Engineering Co. Ltd

Phone: (02692) 230766/230866

E-Mail: rolcon@rolconengineering.com

5. ACCESS TO THE AUDIT COMMITTEE

In the extra ordinary circumstances where a person feels that he/she is not able to communicate his/her concern to Line Manager, or Compliance Officer, he/she has the option to address his/her concern to the ROLCON's Audit Committee. Its contact details are:

Mr. M H Joshi – Member of Audit Committee and Independent Director

Email: mhj11341@yahoo.com

6. ANONYMOUS E-MAIL

Any anonymous E-mail will not be entertained. Strict action will be taken against any person found guilty of sending anonymous E-mail.

7. TIMING

The earlier a concern is expressed, the easier it is to take action.

8. EVIDENCE

Although the employee is not expected to prove the truth of an allegation, the employee needs to demonstrate to the person contacted that there are sufficient grounds for concern.

9. HOW THE COMPLAINT WILL BE HANDLED

The action taken will depend on the nature of the concern. The Audit Committee of the Board of Directors receives a report on each complaint and a follow-up report on actions taken.

10. INITIAL INQUIRIES

Initial inquiries will be made to determine whether an investigation is appropriate and the form that it should take. Some concerns may be resolved by agreed action without the need for investigation.

11. FURTHER INFORMATION

The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from the complainant.

12. INFORMATION

Subject to legal constraints the complainant will receive information about the outcome of any investigations.

13. 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. ROLCON , as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to

continue to perform his duties/functions including making further Protected Disclosure.

14. SAFEGUARDS

Harassment or victimization of the complainant will not be tolerated.

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment, 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 mala fide intention.

Whistle Blowers, who make three or more protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious or reported otherwise than in good faith, will be disqualified from reporting further protected disclosures under this policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

15. SECRECY/CONFIDENTIALITY

Every effort will be made to protect the complainant's identity confidential to the extent possible and permitted under law. Whistle Blower are cautioned that their identity may become known for reasons outside the control of the Audit Committee (e.g. during investigation carried out by Investigators).

16. 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 Employees and Directors unless the same is notified to them in writing.
