

CIAL INFRASTRUCTURES LIMITED WHISTLE BLOWER POLICY

Introduction

This policy formalizes CIAL Infrastructures Limited's (CIL) commitment to provide Directors and employees an avenue to raise concerns in circumstances where they believe that anyone in CIL is engaged in, unethical / inappropriate practices prejudicial to the interests of CIL; or not in line with the policies or culture of CIL.

1. Preface

- 1.1 The Board of Directors of CIL under Section 177(9) of the Companies Act, 2013 desires to have a Vigil Mechanism/Whistle Blower Policy for directors and employees, to report genuine concerns in such manner as prescribed in this policy.
- 1.2 CIL believes that the conduct of its affairs is in a fair and transparent manner. Directors, Officers, and employees are duty-bound to practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.
- 1.3 CIL is formulating this policy to uphold the principles of professionalism, honesty, integrity and ethical behaviour in all its activities.
- 1.4 This policy provides framework to promote a responsible and secure whistle blowing. It aims to safeguard the employees from reprisals or victimization on account of whistle blowing in good faith.
- 1.5 However, this policy neither releases employees from their duty of confidentiality in the course of their work, nor a route for taking up a grievance in a personal situation.

2. Definitions

- 2.1 "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.
- 2.2 "Director" means a director appointed to the Board of CIL.
- 2.3 "Employee" means every officer and employee of CIL (including a casual/ temporary worker)

- 2.4 “Protected Disclosure” means a concern / complaint raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 2.5 “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 2.6 “Whistle Blower” is someone who makes a Protected Disclosure under this Policy.
- 2.7 “Whistle Officer” or “Committee” means an Officer or Committee of persons who is nominated / appointed to conduct detailed investigation.
- 2.8 “Ombudsperson” will be a person, including a full time senior employee, well respected for his/her integrity, independence and fairness. She / he would be authorized by the Board of Directors of CIL for the purpose of receiving all complaints under this policy and ensuring appropriate action. Board of Directors shall have the authority to change the Ombudsperson from time to time.
- 2.9 “Committee of Directors” means a committee consisting of Whole-time Directors of the company charged with the responsibility of taking disciplinary/ corrective actions under the policy based on advice by the Ombudsperson.
- 2.10 “Audit committee” means a subcommittee constituted by the Board of Directors as required under Section 177 of the Companies Act, 2013.
- 2.11 “Chairperson of the Audit committee” means the Director acting as the Chairperson of the committee.

3 The Guiding Principles

- 3.1 The Company will -
- 3.1.1 ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
 - 3.1.2 treat victimization as a serious matter including initiating disciplinary action on such person(s);
 - 3.1.3 ensure complete confidentiality;
 - 3.1.4 not attempt to conceal evidence of the Protected Disclosure;
 - 3.1.5 take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made or to be made;
 - 3.1.6 provide an opportunity of being heard to the persons involved especially to the Subject.

4. Policy

- 4.1 This Policy, as defined hereunder is for Directors and employees.
- 4.2 This policy governs reporting and investigation of allegations of suspected improper activities summarized in paragraph 5.
- 4.3 Employees, Directors and others are encouraged to use guidance provided by this policy for reporting all allegations of suspected improper activities.
- 4.4 If an employee or director discovers information, which he/she believes a serious malpractice, impropriety, abuse or wrong doing within the organization, then this information should be disclosed without fear of reprisal.

5. Coverage of Policy

- 5.1 This policy encourages directors and employees to report any instances given below:
 - a) Committing of a criminal offence
 - b) Violation of any law
 - c) Breach of legal or regulatory requirements
 - d) Illegal activities including but not limited to criminal offences
 - e) Breach of company's business policy and procedure including abuse of authority
 - f) Any action which adversely impact the health, safety, human rights or well-being of an employee
 - g) Any action likely to impact the credibility and image of the Company
 - h) Any event which will cause damage to the environment
 - i) Gross misappropriation of public funds or the company's resources
 - j) Gender discrimination / victimization
 - k) Abuse of authority collectively referred to herein as "alleged wrongful conduct".
 - l) Bribes or kickbacks
 - m) Manipulation of Company data / records
 - n) Any kind of inducement to an offence
 - o) Any other unethical, biased, favoured, imprudent act.
- 5.2 Policy should not be used in place of the grievance procedures of CIL or be a route for raising malicious or unfounded allegations against colleagues.

6. Disqualifications

- 6.1 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.

- 6.2 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.
- 6.3 Whistle Blowers, who make any Protected Disclosures which she / he knows at the time of disclosure is not a protected one or which is subsequently found to be made *mala fide* shall face disciplinary action under the code of conduct of CIL.

7. Manner in which concerns can be raised

- 7.1 The Directors and employees can make protected disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the same. Ombudsperson can be reached at ombudsperson@cialinfra.in
- 7.2 In exceptional cases, the Whistle blower can send a written complaint addressed to the Chairperson of Audit Committee, CIAL Infrastructures Limited, XI/318E, Cochin International Airport Buildings, Kochi Airport P.O., Ernakulam 683 111.
- 7.3 Whistle blower must state his/ her name in allegations. Concerns expressed anonymously will not be usually investigated but subject to the seriousness of the issue raised, the Ombudsperson can initiate investigation independently.
- 7.4 If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigated or pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- 7.5 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 7.6 Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee.
- 7.7 The Ombudsperson/Whistle Officer/Committee shall:
 - i) Make a detailed written record of the Protected Disclosure. The record will include:
 - a) Facts of the matter
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether any Protected Disclosure was raised previously against the same Subject;

- d) The financial/ otherwise loss which has been incurred / would have been incurred by CIL.
 - e) Findings of Ombudsperson/Whistle Officer/Committee;
 - f) The recommendations of the Ombudsperson/Whistle Officer/Committee on disciplinary/other action(s).
- ii) The Whistle Officer/Committee shall finalize and submit the report to the Ombudsperson within 30 days of being nominated / appointed.
- 7.8 On submission of report by the Whistle Officer /Committee, the Ombudsperson shall–
- In case the Protected Disclosure is not proved, extinguish the matter.
 - In case the Protected Disclosure is proved, depending upon the seriousness of the matter he / she may either accept the findings of the Whistle Officer /Committee and take such disciplinary action as he / she may think fit and take preventive measures to avoid re-occurrence of the matter or refer the matter to the Committee of Directors (Whole-time Directors) with proposed disciplinary action/counter measures.
 - The Committee of Directors may take such Disciplinary Action as they may think fit and take preventive measures to avoid re-occurrence of the matter or if thinks fit, may further refer the matter to the Audit Committee for necessary action with its proposal.

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

- 7.9 The complainant will receive acknowledgement on receipt of the concern. Subject to legal constraints, he/she will receive information about the outcome of any investigations.
- 7.10 In exceptional cases, where the whistle Blower is not satisfied with the outcome of the investigation and the decision, he/she can make a direct appeal to the Chairperson of the Audit Committee.
- 7.11 A whistle blower who made a protected disclosure, is of view that he is victimized in any way, can also prefer a direct appeal to the Chairperson of the Audit Committee.
- 7.12 The Ombudsperson shall report to the audit committee the number of whistle blower cases received by him and investigations made and the outcome of the investigation at least on a half yearly basis to facilitate the overview and smooth functioning of the Vigil Mechanism/Whistle Blower Policy.

8. Protection

- 8.1 The identity of the Whistle Blower shall be kept confidential.
- 8.2 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- 8.3 No unfair treatment will be confronted to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- 8.4 The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat, intimidation, termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, victimization any type of harassment, biased behaviour or like, including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue or to perform his/her duties/functions including intimation of further Protected Disclosure.

9. Secrecy/Confidentiality

The Whistle Blower / Subject / Whistle Officer / everyone involved in the process shall:

- i. maintain complete confidentiality/ secrecy of the matter
- ii. not discuss the matter in any informal/social gatherings/ meetings
- iii. discuss only to the extent or with the persons required for the purpose of completing the investigations
- iv. not keep the papers unattended anywhere at any time
- v. keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action, as considered fit.

10. Reporting

- 10.1 An annual report showing the details of complaints received under the Policy and their outcome shall be placed before the Audit Committee and / or the Board.
- 10.2 The company shall annually affirm that it has not denied any personnel access to the Audit Committee of the Company in respect of matters involving alleged misconduct and that it has provided protection to "whistle blowers" from unfair termination and other unfair or prejudicial employment practices.

11. Amendment

- 11.1 The Audit Committee shall from time to time review the functioning of the Whistle Blower mechanism.
- 11.2 The Board of Directors of the Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.