



HAVELLS INDIA LIMITED
Vigil Mechanism-Satark Policy



1. Document Control Information

Policy	Satark
Version Number	1.0
Approved by	Board
Issued By	Head - Risk Management & Governance

1.1 Glossary- Terms and Abbreviations:

Terms/ Abbreviations	Description
Audit Committee	Means the Audit Committee constituted by the Board of Directors in accordance with section 177 of the Companies Act 2013 and read SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Investigators	People authorized, appointed, consulted or approached by the Chairman-Audit committee and/ or Head - Risk Management & Governance.
Perceived Wrongdoing	Possible inappropriateness, malpractice, breach or violation within the organization related to financial reporting, employment practices, code of conduct, or any other such activity that may malign the reputation or cause any potential threat to the Organization or individuals.
Protected Disclosure	The Reporting of any perceived wrong doing that may evidence unethical or improper activity.
Subject	Person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
Whistle-Blower	An individual or entity making a protected disclosure of any perceived wrongdoing.



2. Introduction

2.1 Objective:

Satark Policy has been established, intending to achieve the following objectives;

- Establish a single, no threat window; whereby an individual, who is aware of any, perceived wrongdoing in the organization, is able to raise it.
- Ensure appropriate investigations of the report, timely institutional response & remedial action.

2.2 Scope & Eligibility

The policy applies to all directors, employees, partners, customers, vendors, contractors, contractors' employees, clients, internal or external auditors or other third parties or anybody engaged through any other service mode with Havells India Limited, across all divisions and locations in India & overseas.

Any of the above-mentioned individuals or entities could make a protected disclosure.

In case the complaint received is of the nature and kind for which a separate redressal committee/ forum is available, the same would be dealt with in terms of the concerned committee/ forum, as the case may be.

2.3 Overview

Effective Satark procedure has been enabled in the organization to act as a deterrent to malpractices, encourage openness, promote transparency, underpin the Risk Management Systems & protect the reputation of the organization.

This policy defines and lays down the process for raising a 'protected disclosure', the safeguards in place for the individual (Including Subject); the roles and responsibilities of all involved and also set the time lines for all processes to be followed. In all instances, The Audit Committee/ Head of Risk and Governance will initiate appropriate investigative process to address such issues in conformity with this policy and applicable laws and regulations.

3. Policy Details

3.1 Policy Statement:

Organization is committed to creating a culture of 'Right Doing' that encourages high standards of ethics, integrity and objectivity in individual conduct.



4. Process & References

4.1 References:

- Code of Conduct- for the standards of ethical behaviour and individual conduct.
- Disciplinary Action procedure.

4.2 Tasks Description:

4.2.1 Reporting a Protected Disclosure:

Individuals may submit protected disclosure anonymously. However, it is recommended that the reporting is done in writing (English, Hindi or in the regional language of the place of employment), so as to assure a clear understanding of the issue. Such report should be factual rather than speculative and should contain as much specific information as possible, to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures. The Whistle-Blower need not prove the concern but must demonstrate enough ground for raising the concern. Also the Whistle-blower should not determine the appropriate corrective or remedial action that may be warranted in a given case.

The Whistle-Blower should refrain from obtaining evidence for which s/he does not have a right of access and no organizational support shall be extended to the Whistle-Blower for having obtained any information illegally.

4.2.2 Reporting Process:

The Protected Disclosure in a covering letter which may bear the identity of the whistle-blower, as decided by whistle-blower, can be made in Satark Boxes installed at each working office of Havells or can be mailed at satark@havells.com. The Chairman of the Audit-Committee/Head -Risk Management & Governance, as the case may be shall detach the covering letter and forward only the protected disclosure to the investigators for investigation.

The protected disclosure could be submitted through any of the channels mentioned below: -



All protected disclosures should be addressed directly to Sh. Anil Rai Gupta, Sh. Surjit Gupta, Sh. Rajesh Gupta, Chairman of Audit committee and Head – Risk Management & Governance .

A. **Email:-** Satark@havells.com

B. **Courier /Post**

To,
Head – Risk Management & Governance
QRG Tower, 2D Section -126,
Noida-201304, India

If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or Head Risk Management & Governance, as defined above; the same should be forwarded to them for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle-blower confidential.

4.2.3 Process of Investigation

The Following Investigation procedure will be adhered to on receipt of the protected disclosure.

4.2.3.1 In event of any protected disclosure received by any of the above-mentioned authorities, it shall be determined whether the disclosure actually pertains to an unethical activity normally within 15 days of receipt of the disclosure. If the disclosure is against any member of the Audit committee; such member shall not participate in the proceedings.

4.2.3.2 The Chairman of the Audit committee/Head Risk Management & Governance may at its Discretion, consider involving any investigators for the purpose of investigation.

4.2.3.3 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access right from the Audit committee/Head Risk Management & Governance when acting within the course and scope of the investigation



- 4.2.3.4** Technical and other resources may be drawn upon as necessary to augment the investigation. All investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- 4.2.3.5** The decision to conduct an investigation taken by the Chairman of the Audit committee/Head Risk management & Governance is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle blower that an improper or unethical act was committed.
- 4.2.3.6** The involved parties (Including Subject) shall be provided sufficient and fair opportunity to prove/justify his/her case, including hearing as may be required, and shall ensure complete fairness in the process of investigation.
- 4.2.3.7** The identity of the Subject will be kept confidential to the extent possible given the legitimate needs of the law and the investigation.
- 4.2.3.8** The investigation shall be completed normally within 60 days of the receipt of the 'protected Disclosure'
- 4.2.3.9** Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

4.2.4 Reporting

- 4.2.4.1** All reports of the investigations shall be presented to the Audit Committee on an Annual Basis.

4.2.5 Remedies & Discipline

- 4.2.5.1** If the organization determines that a compliance or ethical violation has occurred, on the basis of the recommendations submitted the investigator, Company will take the actions as deemed fit to correct.



4.2.5.2 Any individual or identity found guilty of wrong doing will be Subject to disciplinary action up to and including termination of employment or legal action, based on severity.

4.2.5.3 During the investigation period or at any time thereafter, if any individual or identity is found to be:

- Retaliating against the compliant,
- Coaching witnesses or,
- Tampering with evidence,

Then it could lead to disciplinary action including termination of employment & or legal proceedings, as deemed fit.

4.2.6 Malicious and Frivolous Complaints

In case, the investigator concludes that the protected disclosure has been made with malafide intention and is a false accusation or is an abuse of policy, then appropriate action against the individual or entity making the disclosure will be taken. In case of repeated frivolous complaints being filed by an individual, the Organization shall take disciplinary action up to and including termination of employment or legal action; based on severity.

4.2.7 Complaints made in good faith

Some disclosure may not result in any investigation or action at a later stage even though they are made in good faith. In such circumstances, no action would be initiated against the Information.

4.2.8. Whistle Blower Protection:

The organisation will use efforts to protect whistle blower against retaliation, as described below.

4.2.8.1 The organisation will keep the whistle blower's identity confidential, unless

- The individual agrees to be identified;
- Identification is necessary to allow the Organisation or law enforcement officials to investigate or respond effectively to the report;



- Identification is required by law; or
- The individual accused of compliance violations is entitled to the information as a matter of legal right in disciplinary proceedings.

4.2.8.2 The organisation prohibits retaliation against a whistle-blower with the intent or effect of adversely affecting the terms or conditions of employment including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or wages. The whistle-blower shall be seen essentially as a witness & not as complainant.

4.2.8.3 Whistle-blowers who believe that they have been retaliated against; may file a written complaint with the chairman of the Audit committee. A proven complaint of retaliation shall result in a proper remedy for the individual harmed and disciplinary action including termination of employment against the retaliating individual.

4.2.8.4 This Protection from retaliation is not intended to prohibit managers or supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors.

5. Record Generation/Retention

All protected Disclosure in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

Record Name	Record generation responsibility	Retention period	Retention medium	Storage Location	Disposal responsibility
Cases of disciplinary action	Risk and Governance Department	Minimum seven year	Hard copy	Risk Management filing area	Audit Committee

6. Disclaimer

Company's absolute right to alter or abolish the Policy

Havells reserves the right in its absolute discretion to abolish the policy or to alter the terms and conditions. Such discretion may be exercised any time, before during or after the policy is completed.