



WHISTLE BLOWER POLICY



UKB ELECTRONICS LIMITED

WHISTLE BLOWER POLICY / VIGIL MACHANISM

OBJECTIVES

The UKB Electronics Limited (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, it encourages the employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

To reinforce this commitment, the Company has laid down the Codes of Conduct for all its employees and Directors (“the Code”), which outlined the principles and standards that should govern the actions and conduct of the Directors and employees. Any actual or potential violation of the Code is a matter of serious concern for the Company.

Section 177 (9) of the Companies Act, 2013 and Regulation 22 read with Regulation 4(2)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), inter alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

Accordingly, the Whistle Blower Policy (“**Policy**”) has been formulated to provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

Furthermore, the Policy provides for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

The policy neither releases directors and 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.

DEFINITIONS

- (i) “Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time.
- (ii) “Company” means UKB Electronics Limited.
- (iii) “Director” means any executive, non-executive, nominee or alternate director of the Company.
- (iv) “Disclosure” means any communication in writing in relation to an Unethical Practice (including anonymous disclosures) made in good faith by the Whistle Blower to the designated personnel under this policy.
- (v) “Employee” means any employee or officer of the Company.
- (vi) “Investigators” mean any person(s) duly appointed/ consulted by the Whistle Blower Committee to conduct an investigation under this policy.
- (vii) “Protected disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence an unethical or improper activity.
- (viii) “Subject” means a person or group of persons against or in relation to whom a protected disclosure is made or evidence gathered during the course of an investigation.
- (ix) “Whistle Blower” is a director or employee who makes a protected disclosure under this Policy and also referred in this policy as complainant.

- (x) “Whistle Blower Committee” means a committee, formed/nominated to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof. The constituents of the “Whistle Blower Committee” shall be as under:
- (a) Chairman of Audit Committee as Chairman;
 - (b) Chief Executive Officer as member;
 - (c) Chief Financial Officer as member;
 - (d) Company Secretary and Compliance Officer as member.

SCOPE

Every Director and employee of the Company may report to the management any actual or possible violation of the Code or any event he becomes aware of that would affect the business or reputation of the Company.

To ensure effective implementation of vigil mechanism, the company shall:

- (a) Ensure protection of the whistle-blower against victimization for the disclosures made by him/her.
- (b) Ensure complete confidentiality of the whistle-blower identity and the information provided by him/her.
- (c) Ensure that the protected disclosure is acted upon and no evidence is concealed or destroyed.
- (d) Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- (e) Ensure whistle-blower would not get involved in conducting any investigative activities other than as instructed or requested by investigator or by nominated director.
- (f) Ensure the subject or other involved persons in relation with the protected disclosure be given a fair and without any presumption of guilt, opportunity to be heard.
- (g) Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.
- (h) Ensure that suitable action be taken against the person (where identity is disclosed by the whistle blower) making frivolous protected disclosures with an intention to wrongly defame and tarnish the image of subject as well as to settle his/her personal grudge.

ELIGIBILITY

All Directors, Key Managerial Personnel(s) and Employees of the Company are eligible to make protected disclosures under the Policy in relation to matters concerning the Company.

PROCEDURE

1. 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 or on registered mail ID of Chairman of the Audit Committee. The disclosure shall not be of a matter/instance older than 3 months from the date of reporting.
2. To the extent possible, the complaint or disclosure must include the following:
 - (a) The employee, and/or outside party or parties involved;
 - (b) The sector of the Company where it happened (division, department, office, etc);
 - (c) When did it happen: a date or a period of time;
 - (d) Type of concern (what happened);
 - (e) Submit proof or identify where proof can be found, if possible;
 - (f) Prior efforts to address the problem, if any.
3. The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower Policy” or sent through email with the subject “Protected disclosure under the Whistle Blower Policy”. If

the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

4. All Protected Disclosures should be addressed to the Whistle Blower Committee of the Company or to the Chairman of the Audit Committee in exceptional cases (if it is against the members of the Whistle Blower Committee).
5. The contact details of the Whistle Blower Committee are as under:

Whistle Blower Committee- C 14, Sector 67, Noida, Gautam Budh Nagar, Uttar Pradesh 201301

Email- whistleblower@ukbindia.com
6. The sealed disclosure can be submitted to the Whistle Blower Committee at the above mentioned address or alternatively to the Company Secretary who has an obligation to handover the sealed disclosure, as it is, to the Whistle Blower Committee.
7. If a protected disclosure is received by any executive of the Company other than the Chairman of the Audit Committee or the members of the Whistle Blower Committee, the same should be forwarded to the Company's Whistle Blower Committee or the Chairman of the Audit Committee, as the case may be, for further appropriate actions and investigations. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
8. The Whistle Blower Committee shall detach the covering letter and initiate investigation and/or forward the protected disclosure to the Investigators for investigation.
9. Protected disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
10. 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.

INVESTIGATION

1. All protected reported disclosures under this Policy will be thoroughly investigated by Whistle Blower Committee of the Company who will investigate/oversee the investigations.
2. The Whistle Blower Committee may involve any Investigators for the purpose of investigation.
3. Investigations will be initiated only after a preliminary review by the Whistle Blower Committee, which establishes that:
 - (a) the alleged act constitutes an improper or unethical activity or conduct, and
 - (b) the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review.
4. All Protected disclosures under this policy will be recorded and thoroughly investigated. The Chairman of the Audit Committee / Whistle Blower Committee will carry out investigation either themselves or by involving any other Officer of the Company or any outside agency before referring the matter to the Audit Committee of the Company.
5. The Audit Committee, if deems fit, may call for further information or particulars from the whistle blower. If whistle blower doesn't revert within 7 days, the Audit Committee may take appropriate action as it may deem fit, in its sole discretion. The Audit Committee may also consider involving any other officer of the Company and/or Committee and/or an outside agency for the purpose of investigation.
6. The investigation by itself would not be tantamount to an accusation and is to be treated as a neutral fact-finding process.

7. The investigation shall be completed within 90 days of receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.
8. Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

INVESTIGATOR'S RESPONSIBILITY

1. Investigators are required to conduct a process towards fact-finding and analysis.
2. Investigators shall derive their authority and access rights from the Whistle Blower Committee/Audit Committee when acting within the course and scope of their investigation.
3. 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, thoroughness, ethical behavior and observance of legal and professional standards.
4. The investigator shall give sufficient opportunity to the subject and the whistle blower and ensure that opportunity of being heard, and the principles of natural justice are followed.

DECISION

1. Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the principal of natural justice and applicable personnel or staff conduct and disciplinary procedures.
2. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Whistle Blower Committee or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.
3. The final decision on the complaint shall be communicated to the whistle blower. Non receipt of communication regarding dissent within 7 days, shall be treated as deemed acceptance. In case of dissent, the Whistle Blower Committee or the Audit Committee shall take the necessary actions and their final decision shall be binding on both the parties.

REPORTING

1. The Whistle Blower Committee shall submit a report to the Audit Committee on a quarterly basis, on all the complaints referred to them with the status of investigation and actions taken by them. In case of wrong proof, the same shall be reported to the Audit Committee with the actions taken report and shall be recorded in the Minutes of the Audit Committee.
2. The Whistle Blower must provide factual corroborating evidence, as is available and to the extent possible, to enable commencement of an investigation at the earliest, preferably within 30 days of the irregularity or breach of the code noticed by him/her.
3. When the Whistleblower feels it necessary it may also be submitted directly to the Chairperson of the Audit Committee via email at the email id whistleblower@ukbindia.com or to the Chairman and Managing Director of the Company.
4. All Protected Disclosures concerning financial / accounting matters should be addressed to the Chairperson of the Audit Committee of the Company and Vigil Mechanism for investigation.
5. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deems fit.
6. If the Subject is found guilty under this policy, it shall be treated as breach of Code of the Company and necessary disciplinary actions shall be taken accordingly. However, this doesn't bar/prohibit/limit the Company's right to take any recourse available under any other applicable laws of the Land of Country.

CONFIDENTIALITY

The Company will treat all such disclosures in a confidential and sensitive manner. The identity of the individual making the allegation shall be kept confidential so long as it does not hinder or frustrate any investigation. However, the investigation process may require the source of the information to be revealed for the investigation to be effective with the individual raising the concern providing a statement as part of the evidence gathering process.

The complainant, Whistle Blower Committee, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

PROTECTION

No unfair treatment will be met out to Whistle Blower by virtue of his/ her having reported a protected disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided as considered appropriate by the Audit Committee for having reported a protected disclosure.

The identity of the Whistle Blower shall be kept confidential. Any other employee assisting in the investigation shall also be protected to the same extent as the Whistle Blower.

DISQUALIFICATIONS

While it will ensure 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 a mala fide intention.

Whistle Blowers, who make any protected disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to the disciplinary actions as per the Code of the Company.

COMMUNICATION

Directors and Employees shall be informed of the Policy by an email at the time of implementation and subsequently the same will be available on the website of the Company.

RETENTION OF DOCUMENTS

All the documents relating to the investigation along with the results of the investigation relating thereto shall be retained by the Company for a minimum period of eight years. Internal audit head will be the custodian of all these documents retained for the specified period, provided that custodian of documents relating to investigations on matters reported by a director shall be decided by the chairman of the Audit Committee.

INDEMNIFICATION

The Company shall indemnify and keep indemnifying and hold harmless the Whistle Blower Committee/Audit Committee/Investigator(s), at all times, from and against any claims, actions, losses, damages, penalties, expenses, suits, or proceedings of whatever nature made, suffered or incurred, including, without limitation, any legal or other fees and expenses actually incurred in connection with or arising out of the investigation or any action or claim, to which it may become subject under any Law consequent upon or arising directly or indirectly out of or in connection with or in relation to the fulfillment of the obligations under Whistle Blower Mechanism under this Policy.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time and the same will be posted on the Company's website. Unless otherwise specified such amendments shall be effective from the date of the meeting of the Board of Directors of the Company at which such amendments are approved.
