



# **GANESHA ECOSPHERE LTD.**

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

**CIN No.: L51109UP1987PLC009090**  
**113/216-B, FIRST FLOOR, SWAROOP NAGAR, KANPUR- 208002.**  
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## 1. PREFACE

Pursuant to clause 49 of Listing Agreement and as per applicable provisions of section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, every listed company shall establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy.

The Company has adopted a Code of Conduct for Board Members and Senior Management Personnel ("the Code"), which lays down the standards that should govern the actions of the Directors and Senior Management Personnel. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

## 2. POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud, violation of the Code of conduct or legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

This policy aims to provide an avenue for employees to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statement and reports, etc.

## 3. SCOPE OF THE POLICY

This Policy intends to cover genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct, formally reported by whistle blowers. The policy neither releases employees from their duty of confidentiality in the course of their work, nor It is a route for taking up a grievance about a personal situation.

## 4. DEFINITIONS:

1. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A /sec 177 of the Companies Act, 1956/ Companies Act 2013 read with revised Clause 49 of the Listing Agreement with the Stock Exchanges.
2. **"Employee"** means every employee of the Company, including the Directors in the employment of the Company.
3. **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.



4. **“Code”** mean code of Conduct for Board Members and Senior Management Personnel adopted by Ganesha Ecosphere Ltd.
5. **“Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
6. **“Whistle Blower”** means an Employee making a Protected Disclosure under this Policy, also considered as complainant.
7. **“Whistle and Ethics Officer”** means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof.
8. **“Company”** means Ganesha Ecosphere Ltd.
9. **“Board”** means Board of Directors.

## 5. ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

## 6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

1. All Protected Disclosures except against the Directors should be addressed to the **Whistle and Ethics Officer** of the Company. The contact details of the Whistle Officer are as under:-  
**Name and Address -**  
**Shri K. K. Jain, DGM (Admn. & Legal)**  
**113/216-B, Swaroop Nagar Kanpur-208002**  
**Email- [kamaljain4883@yahoo.com](mailto:kamaljain4883@yahoo.com)**
2. The Protected Disclosure against the **Whistle and Ethics Officer** & Directors of the Company should be addressed to the **Chairman of the Audit Committee**. The Contact details of the Chairman of Audit Committee:  
  
**Name and Address of -**  
**Shri Pradeep Kumar Goenka, Chairman, Audit Committee**  
**3/194, Vishnupuri, Kanpur-208002.**  
**Email- [pgoenkafca@yahoo.com](mailto:pgoenkafca@yahoo.com)**
3. All Protected Disclosures should be reported in writing by the complainant as soon as possible after he becomes aware of the same, clearly mentioning the issues raised and should either be typed or written in a legible handwriting in English or Hindi.
4. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as **“Protected disclosure under the Whistle Blower policy”**. Protected Disclosure should be forwarded by complainant through separate letter duly



signed by complainant. Further, alternatively, the same can also be sent through email with the subject **“Protected disclosure under the Whistle Blower policy”**. In order to protect identity of the complainants, they are advised neither to write their name/address on envelop nor enter into any further correspondence with the Whistle & Ethics Officer. The Whistle & Ethics Officer/ chairman of Audit Committee shall get in touch with the complainant.

5. The Whistle and ethics Officer or the Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure. Further, in order to protect the identity, they shall not issue any acknowledgement to the complainant.
6. The Whistle and ethics Officer or the Chairman of the Audit Committee shall not entertain anonymous/ pseudonymous disclosures.
7. On receipt of the protected disclosure the Whistle and Ethics Officer or Chairman of the Audit Committee as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. The record will include:
  - Brief facts;
  - Whether the same Protected Disclosure was raised earlier by anyone, and if so, the outcome thereof;

## 7. INVESTIGATION

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by Whistle and Ethics Officer or Chairman of Audit Committee as the case may be who at its discretion, consider involving any investigators for the purpose of Investigation.
2. The decision to conduct an investigation taken into a Protected Disclosure by itself would not be deemed acceptance of the accusation. It is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation.
3. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation by the Whistle and Ethics Officer / Chairman of the Audit Committee or by the investigators, if involved.
4. Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
5. Subjects shall have a duty to co-operate with the Whistle and Ethics Officer / Chairman of the Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
6. Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.



7. Subjects shall 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.
8. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
9. Whistle and Ethics Officer/ Chairman of the Audit Committee shall normally complete the investigation within 90 days of the receipt of protected disclosure.
10. In case of allegations against subject are substantiated by the Whistle and Ethics Officer in his report, the Audit Committee shall give an opportunity to Subject to explain his side.

## **8. PROTECTION**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

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.

## **9. SECRECY / CONFIDENTIALITY**

The complainant, Whistle and Ethics Officer, Chairman of Audit 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.
- Not keep the papers unattended anywhere at any time.
- Keep the papers under safe custody and electronic mails / files under password.

## **10. DECISION**

1. If an investigation leads the Whistle and Ethics Officer/ Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Whistle and Ethics Officer / Chairman of the Audit Committee, shall recommend to the Board to take such disciplinary or corrective action as it may deem fit under the rules in vogue.



2. A complainant, who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle and Ethics Officer/ Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## **11. REPORTING**

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

## **12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the chairman of Audit Committee is authorized to prescribe suitable directions in this regard.

## **13. COMMUNICATION**

The policy shall be published on the website of the Company.

## **14. RETENTION OF DOCUMENTS**

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

## **15. ADMINISTRATION**

The Chairman of the Company shall be responsible for the administration, interpretation and application of this policy.

## **16. AMENDMENT**

The audit committee or the board of directors of the company can review and modify this policy unilaterally at any time without notice. Modification may be necessary among other reasons to maintain compliance with laws and regulations and/or accommodation of organization changes within the Company.

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