

WHISTLE BLOWER POLICY

FOR

GEECEE VENTURES LIMITED

EFFECTIVE FROM 1ST OCTOBER, 2014.

Index

Sr. No.	Particulars	Page No.
1	Introduction	2
2	Purpose	3
3	Objective	3
4	Scope & Applicability	3
5	Definitions	4
6	Disclosure & Disciplinary Actions	5
7	Administrator of Policy	5
8	Procedure for reporting a disclosure	6
9	Manner of dealing with disclosure	8
10	Protection of Whistle Blower	9
11	Reporting Mechanism	10
12	Confidentiality	10
13	Retention of Documents	11
14	Amendment/Modifications	11

WHISTLE BLOWER POLICY.

1. Introduction

1.1 GeeCee Ventures Limited (“Company”) believes in conduct of its affairs in a fair and transparent manner while maintaining high standards of governance, personal ethics and seeks to induce and recognize the virtues of honesty, integrity and accountability with ethical behaviour and adherence to laws, amongst its employees in the course of discharge of their duties and responsibilities.

1.2 The Company has formulated a code of conduct (“Code”) and professional standards and conduct policy requiring the Directors, officers and employees to observe high standards of business and personal ethics, which in addition to enforcing the above belief of the Company, serve as a guideline for addressing issues faced by the employees during the course of their employment. The Code has been hosted on the website of the Company i.e. www.geeceeventures.com.

1.3 The Company is committed to develop a culture where employees are encouraged to raise issues observed by them relating to unethical/ unfair/ unacceptable behaviour or practices and to report instances of any fraud/ misconduct/ violation of Code or employment policies without any fear of reprisal or victimization for whistle-blowing in good faith, without necessarily informing their supervisors.

1.4 In all cases the Company or an authorized representative retains the prerogative to determine whether/when circumstances warrant an investigation and, in conformity with this Policy and applicable laws and regulations, the appropriate investigative process to be employed.

1.5 Clause 49(VII) of the Listing Agreement entered into by the Company with the stock exchanges provide a non-mandatory requirement of formulation of a Whistle Blower Policy, which reads as under:

“The company may establish a mechanism for employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy. This mechanism could also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit committee in exceptional cases. Once established, the existence of the mechanism may be appropriately communicated within the organization.”

2. Purpose

For the Purpose of furthering the commitment of the Company stated at point 1.3 above and keeping in mind the requirement of listing agreement stated at point 1.5 above, a Whistle Blower Policy ("Policy") has been formulated by the Company.

3. Objective

The objective of the Policy is as follows:

- Define the scope and applicability of the Policy.
- To determine the procedure of reporting/ disclosing any actual and suspected instances of unethical behaviour, fraud or violation of the Code or employment policy etc.
- To inform and assure about the protection available to an Employee making any Disclosure under the Policy.
- Mechanism for dealing with the Disclosure.

4. Scope and Applicability

4.1 The Policy extends to the Company and its subsidiaries and their joint ventures.

The Policy applies to the following:

- All Employees.
- All Directors of the Company.

A person belonging to any of the abovementioned categories may avail of the channel provided by this Policy for raising an issue covered under this Policy.

4.2 The Policy covers improper activities which may be in the nature of:

- Abuse of authority.
- Breach of contract.
- Negligence causing substantial and specific danger to public health and safety.
- Manipulation of company data/records.
- Financial irregularities, including fraud, or suspected fraud.
- Criminal offence.
- Pilferation of confidential/propriety information.
- Deliberate violation of law/regulation.
- Wastage/misappropriation of company funds/assets.

- Breach of Code or code of conduct for prevention of insider trading or employment rules.
- Any other unethical, biased, favoured, imprudent event.

The Policy is an extension and in addition of the Code of Conduct.

5. Definitions

- **'Audit Committee'** means the Audit Committee of the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement.
- **'Code'** means the code of conduct formulated by the Company and hosted on the website of the Company at www.geeceeventures.com.
- **'Company'** means GeeCee Ventures Limited and its subsidiaries and shall also include any new corporate form it assumes in the future.
- **'Employee'** means employee, in-house consultants and trainees, in any grade of:
 - i. the Company and its subsidiaries and shall also include any new corporate form it assumes in the future;
 - ii. Company's subsidiaries;
 - iii. Joint venture of Company or its subsidiary, who are deputed/ nominated/appointed by the Company/ its subsidiary.
- **'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.
- **'Disclosure'** means a written communication made in good faith that discloses the occurrence or a possible occurrence of an instance of an unethical or improper activity/behaviour, fraud or violation of the Company's code of conduct or ethics policy.
- **'Investigator'** means any person as appointed by the Board or the Chairman of the Audit Committee to conduct an investigation of the Disclosure. A person having an interest in the Disclosure shall not be qualified to act as Investigator.

- ‘**Professional standards and Conduct Policy**’ means the existing policy, if any, as may be amended from time to time, for the purpose of regulating and defining the professional standards and conduct to be followed in the course of employment and as applicable to all employees to whom the Code does not apply.
- ‘**Subject**’ means a person against or in relation to whom a Disclosure is made under the policy
- ‘**Whistle Blower**’ means an Employee making a Disclosure under the Policy.
- ‘**Whistle Blower Administrator**’ mean Mr. Gaurav Shyamsukha

6. Disclosure and Disciplinary Action

- The Disclosure should be factual and neither speculative nor conclusive in nature.
- Personal issues or grievances shall not be entertained under the Policy.
- Genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment that they may be exposed to on account of the reporting of the Disclosure. However, any abuse of this protection will warrant Disciplinary Action.
- Protection under this Policy would mean protection from Disciplinary Action only in relation to the reported Disclosures. 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 or in matters others than the reported Disclosures shall not be covered under protection offered above.
- Whistle Blowers, who make three Disclosures, which have been all subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate Disciplinary Action.

7. Administration of the policy

The Board of Directors will appoint an individual (to be called as “Whistle Blower Administrator”) who will be responsible for administering the Company’s Whistle Blower Policy. Whistle Blower Administrator will report directly to the Audit Committee on matters arising under this policy. Responsibilities of Whistle Blower Administrator under this policy shall include:

- Administering, implementing and overseeing ongoing compliance under the Policy.
- Establishing, amending where necessary and administering procedures to assure that such reports of Improper Activities will be collected, reviewed promptly, treated or resolved in an appropriate manner, and retained.
- Making himself or herself available to discuss with Employee/s any complaints raised or reports filed.
- Notifying the sender and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be taken if warranted after the investigation.
- Establishing, amending wherever necessary and administering procedures that enable Employee/s to submit reports of Improper Activities and related concerns in a confidential or anonymous manner.
- Ensuring that the individuals of the Company who are responsible for preparing and reviewing the Company's statutory filings and other public disclosures are made aware of reports of Improper Activities involving the Company's accounting, auditing, and internal auditing controls or disclosure practices.

8. Procedure for reporting a Disclosure

8.1 The Disclosure shall be made in writing containing:

- The details of the Subject.
- The details of the alleged improper activity.
- Actual or probable damage/ loss to the Company on account of the reported improper activity of the Subject, if any.
- Other persons who are in knowledge of the reported improper activity or can provide assistance in the preliminary enquiry/ investigation process.
- Whether the same/ similar Disclosure was reported against the same Subject by any other Employee, to the knowledge of the Whistle Blower.
- Whether the Whistle Blower has made similar Disclosures against the same Subject or other persons in the past.
- Any other relevant information.

8.2 The Disclosure needs to be made by the Whistle Blower in form 1 as given in annexure as soon as possible but not later than 30 days after becoming aware of the same. However in exceptional cases, the Disclosure may be entertained even after the said period of 30 days.

8.3 Anonymous Disclosures will not be entertained.

8.4 All Disclosures relating to Employees shall be made to Whistle Blower Administrator at:

Mr. Gaurav Shyamsukha

GeeCee Ventures Limited
209-210, Arcadia Building
2nd Floor, 195, Nariman Point,
Mumbai – 400 021
Ph. no.: (022) 66708600
Fax no.: (022) 66708650
Email id: gaurav@gcvl.in

8.5 All Disclosures relating to the Whistle Blower Administrator or Directors shall be made to the Chairman of the Audit Committee at:

Chairman- Audit Committee

GeeCee Ventures Limited
GeeCee Ventures Limited
209-210, Arcadia Building
2nd Floor, 195, Nariman Point,
Mumbai – 400 021
Ph. no.: (022) 66708600
Fax no.: (022) 66708650
Email id: compliance@gcvl.in

8.6 The Policy permits any Employee who is not satisfied with the investigation/enquiry or its outcome or otherwise to approach the Audit Committee.

8.7 This Policy covers reporting of both actual and suspected instances of unethical behaviour, actual or suspected fraud or violation of the Code or employment policy etc.

9. Manner of dealing with the Disclosure

9.1 On receipt of the Disclosure, the Whistle Blower Administrator or the Chairman of Audit Committee, as the case may be, shall do an initial enquiry of the Disclosure and thereafter based on the merits of the Disclosure, may refer the Disclosure to an Investigator or in alternate dismiss the same, within a period of 15 days of the receipt of the Disclosure.

9.2 The Whistle Blower Administrator / Chairman of the Audit Committee/ Investigator may in their discretion, consider involving other competent person(s) other than those interested in the Disclosure for the purpose of initial enquiry/ investigation.

9.3 The Whistle Blower Administrator / Chairman of the Audit Committee/ Investigator shall have access to and have the right to call for information/ document as may in their discretion, consider necessary for the purpose of initial enquiry/ investigation.

9.4 All Employees shall co-operate with the Whistle Blower Administrator / Chairman of the Audit Committee/ Investigator during initial enquiry/ investigation.

9.5 The decision to conduct an investigation taken by the Whistle Blower Administrator/Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The decision of Whistle Blower Administrator / Chairman of the Audit Committee shall be free from any prejudice or presumption of guilt.

9.6 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

9.7 Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

9.8 Subject shall have a duty to co-operate with the Whistle Blower Administrator / Chairman of the Audit Committee/ Investigators during initial enquiry/ investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

9.9 Subject has a right to consult with a person or persons of their choice, other than the Whistle Blower Administrator / Investigators / members of the Audit Committee and/or the Whistle Blower.

9.10 Subject has 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 Subject.

9.11 Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

9.12 Subject has 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.

9.13 The investigation shall be completed normally within 45 days of the receipt of the Disclosure.

9.14 If the Investigator upholds the allegations against Subject, the Whistle Blower Administrator/Chairman of the Audit Committee shall recommend to the management to take such Disciplinary / corrective Action against the Subject as he/ she may deem appropriate, subject to the employee/ personnel policy/ procedures. Alternatively, depending upon the seriousness of the proven allegations, the Whistle Blower Administrator / Chairman of the Audit Committee may refer the matter to the Board of Directors or any authorized committee thereof.

10. Protection of Whistle Blower

10.1 No unfair treatment, discrimination, harassment, victimization or any other unfair employment 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 Disclosure will be meted out to a Whistle Blower by virtue of his/her having reported a Disclosure under this Policy. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Disclosure. All reasonable efforts will be made to protect genuine Whistle Blowers.

10.2 A Whistle Blower may report any violation of the above point 10.1 to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

10.3 The Whistle Blower will be given procedural advice and guidance etc. in case the Whistle Blower is required to give evidence in criminal or disciplinary proceedings.

10.4 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Whistle Blower Administrator / Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).

10.5 Any other Employee assisting in the investigation shall also be protected to the same extent as the Whistle Blower.

11. Reporting Mechanism

The Whistle Blower Administrator / Chairman of Audit Committee shall submit a report at every Audit Committee meeting regarding the Disclosures received by him/ her together with the status of the preliminary enquiry /investigation, if any.

12. Confidentiality

The Whistle Blower, the Subject, the Whistle Blower Administrator / Chairman of Audit Committee and every person involved in the process shall:

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

If the concerned person is found not complying with the above, he/ she shall be held liable for such Disciplinary Action as is considered fit.

13 Retention of Documents

All documents and information pertaining to the Disclosures, the initial enquiry, the investigation and matter related thereto shall be preserved and retained in the custody of Head of Human Resources department for a minimum period of 7 years.

14. Supersession and Amendment/Modification

This version of the Whistle Blower Policy is approved by the Board of Directors at their meeting held on November 10, 2014 and shall supersede any other earlier policy in this regards. 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 unless the same is notified to the Employees.

GEECEE VENTURES LIMITED
FORM 1
FORMAT OF REPORTING
(Annexure to the Whistle Blower)

Employee Number		Date	
Name		Designation	
Department		Location	

Brief particulars of an event falling under the purview of the Vigil Mechanism*	
Names of the employees responsible for the acts	
Whether documentary evidence is available*	Yes/No
Whether the event has been informed to your immediate supervisor in writing? **	Yes/No

I hereby declare that I have read and understood the Whistle Blower Rules applicable in GeeCee Ventures Limited and the further declare that the facts stated above are true. I agree to produce the necessary documentary evidence to support the issue raised by me during the course of the investigation.

Name	
Signature	

* Insert additional sheets if required. ** Not mandatory.