

**MAHANAGAR GAS LIMITED**

**WHISTLE BLOWER POLICY**

M.G.L.

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## WHISTLE BLOWER POLICY

### 1.0 **Introduction** :

1.1 As a good corporate governance practice and consistent with Company's Policy to provide a conducive, open and accountable place of work to its employees of the Company, the Company through this Whistle Blower Policy (Policy) is committed to providing an avenue to its employees for timely raising / reporting serious concerns with any aspect of the Company's work. This policy is prepared for ensuring compliance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 2.0 **Scope** :

2.1 The Policy shall apply to all the employees of the Company.

### 3.0 **Purpose** :

3.1 Mahanagar Gas Limited ("the Company") is committed to observing standards of ethical, moral and legal business conduct. The Company has open communication system. This Policy aims to further provide opportunity to its employees to raise serious concerns and reassures them that they will be protected from reprisals or victimization, harassment, unfair or prejudicial employment practice for whistle blowing in good faith.

### 4.0 **Policy** :

4.1 All employees to raise genuine serious concerns that could have a significant impact on Company such as actions that :

- (i) May lead to incorrect financial reporting;
- (ii) Are unlawful;
- (iii) Are not in line with the Company Policy including code of business conduct and legal obligation;
- (iv) Are actual or suspected fraudulent activities / criminal offences;
- (v) May lead significant deficiencies in internal accounting controls; and
- (vi) May endanger health and safety or the environment.

4.2 Willful neglect of laws or regulations or any practice, act, incident occurring at the place of work which is not in conformity with the Company's ethical principles or policies shall also be covered under this Policy.

### 5.0 **Safeguards** :

5.1 As a Policy, employees are encouraged to put their names while raising any

concerns which would facilitate appropriate follow up actions and investigations. The concern expressed anonymously will also be covered under the Policy, however, the same will be investigated based on the following considerations :

- (i) Seriousness of the issue raised;
- (ii) Credibility of the concern raised; and,
- (iii) Likelihood of confirming the allegation from attributable sources.

5.2 Any employee raising a genuine concern would be protected from unfair termination, harassment or any other unfair or prejudicial employment practice. Adequate safeguards against victimization of whistleblowers shall be provided. If requested by the employee, every effort will be made by the Company to protect the confidentiality of the employee raising the concern. In exceptional cases right to access the Chairman of the Audit Committee may be provided to the Whistle Blower.

6.0 **Procedures** :

6.1 Whistle Blowing Policy is intended to be used for serious and sensitive issues.

6.2 Whenever an employee has some concern which falls under this Policy, it will be appreciated that such concern should be immediately raised with the concerned Head of Department for better understanding and resolution. Normally, this process should address the concern satisfactorily. In case, the issue is serious and sensitive which could not be discussed with the concerned Head of Department or senior Officials or in case concern is not resolved satisfactorily, employees are encouraged to report such concerns to the Managing Director of the company. In case the concerns cannot be reported to the Head of the Department or to the Managing Director, the employees can raise the concern to the Chairman of Audit Committee in the following ways :

- (i) Written Communication : Employees can forward their concern falling under this Policy in writing directly addressed to the Chairman, Audit Committee. Sealed envelope can be sent addressed to the Chairman, Audit Committee, whose address would be notified on Company's Intranet from time to time; and,
- (ii) Via Email : The employee can raise their concerns by sending the email directly to the Chairman, Audit Committee. His email ID is chairman-auditcommittee@mahanagargas.com

6.2.1 The Company will provide email facility wherein an employee can send an email to the Managing Director or Chairman, Audit Committee, without disclosing his / her identity, if the employee desires so.

- 6.2.2 An Employee can through Intranet access Whistle Blower Policy. This link would display a format given below to the employee. The employee should fill the format given below and send the email to the Managing Director or Chairman, Audit Committee. The employee has an option to send anonymous email without disclosing his / her identity.

**Format of Email**

<p><b>Whistle Blower</b></p> <p>To,</p> <p><b>The Managing Director / The Chairman, Audit Committee, Mahanagar Gas Limited</b></p> <p>Subject : ..... (e.g. complaint, grievance, feedback etc)</p> <p>Enter message ..... (upto 500 characters)</p>
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Do you want a feedback ? (please replace whistle Blower with your email)

7.0 **Concern Handling :**

- 7.1 The action to be taken will depend upon the seriousness, sensitivity and the nature of the concern raised. Initial queries will be made to determine whether an investigation is appropriate and the nature of the investigation required. The Company would make all efforts to take timely actions to appropriately redress the concerns raised; and,
- 7.1.2 Subject to the legal constraints, generally, the concerned employee will be informed about the outcome of the investigation and the actions taken / to be taken to redress the concern.
- 7.2 All the concerns received under this Policy by the Heads of Department, Managing Director and Chairman Audit Committee would be reported to the Audit Committee at the earliest. A Status Report on all the concerns received vis a vis their redressal will be placed by the Compliance Officer in every Audit Committee Meeting.

7.3 Wherever required, the Audit Committee will be within its discretion to appoint any person / agency or an employee to conduct the investigation as may be deemed necessary by the Audit Committee.

8.0 **Timelines** :

8.1 The earlier a concern is expressed, the better it would be in the interest of the Company to timely redress the same.

8.2 The concerns will be investigated as quickly as possible. The seriousness and complexity of the concern will have an impact upon the time taken to investigate a matter.

8.3 Notwithstanding the above, the Company will make all efforts to complete the investigation and take necessary action at the earliest.

9.0 **General Information** :

9.1 Employment related concerns should continue to be reported as per the present practice to the HR dept and not through this Policy.

9.2 Employees raising the concerns are expected to demonstrate to the person investigating the concern that he / she had sufficient grounds / supporting evidence to raise the concern. The employee raising the concern is expected to co-operate with the investigating agency / person and provide further necessary information / clarification as may be sought from time to time to complete the investigation.

9.3 The Company does not permit retaliation of any kind against the employee for raising the concern in good faith.

9.4 All the records relating to this Policy including the concern received and investigation reports etc will be retained for a period of not less than 3 years.

9.5 The Company reserves the right to modify or amend this Policy at any time as it may deem necessary.

9.6 The Policy shall be effective from the date of approval by the Board, unless specified otherwise.

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