ABM International Limited

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NSE TRADING SYMBOL - ABMINTLLTD

1. PREFACE

The Whistle Blower Policy ("the Policy") is intended to provide opportunity to Directors/Employees/Stakeholders of the Company to report concerns about unethical behavior, actual or suspected fraud by any Director and/or Employee of the Company or any violation of the Code by them.
The Policy has been framed and adopted in compliance of Section 177 of the Companies Act, 2013 & rules made thereunder and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement Regulations), 2015, as amended for establishing Vigil Mechanism / Whistle Blower Policy.

2. POLICY OBJECTIVES

The primary objectives of the Policy are:
To encourage any person to bring genuine ethical and legal concerns, violations and suspected fraudulent
behavior of which they are or become aware of, to an internal authority so that action can be taken
immediately to resolve the problem.
· Mechanism and direct access to consider, investigate and resolve/ redress genuine complaints/ concerns based on facts and valid evidence(s).
· Adequate protection and safeguards to those persons who avail the mechanism.

3. APPLICABILITY

This policy applies to all the employees, directors, subsidiaries, affiliates, group companies and other stakeholders, including vendors, distributors, suppliers, contractors, sub-contractors, consultants, trainees, shareholders, former employees, and others associated with the Company.
This Policy should be read in conjunction with other policies, with the instructions already prevailing in the Company and the instructions under the Companies Act, 2013, Listing Regulations and SEBI PIT Regulations.

4. SCOPE

This Policy covers malpractices and events which have taken place or suspected to have taken place, including but not limited to misuse or abuse of authority, breach of the Company's code of conduct, fraud or suspected fraud, violation of Company's rules, manipulation of the Company's data or records, negligence causing substantial and specific danger to public health and safety, misappropriation of monies, perforation of confidential or proprietary information, deliberate violation of law or regulations, wastage or misappropriation of the Company's funds or assets, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

5. DEFINITIONS

The definitions of some of the key terms used in the Policy are given below:

a. "**Alleged wrongful conduct**" shall mean violation of law, infringement of Company's code of conduct or ethics policies, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.
b. "**Audit Committee**" means a Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015.
c. "**Board**" means the Board of Directors of the Company.
d. "**Company**" means the ABM International Limited and all its officers.
e. "**Code**" means Code of Conduct for Directors and Senior Management Personnel adopted by ABM International Limited which is available on the website of the Company.
f. "**Disciplinary and / or Corrective action**" means any action that can be taken on the completion of or during the investigation proceedings including but not limited 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.
g. "**Employee**" means all the present employees including technicians, contractual basis, experts (whether working in India or abroad) and whole-time Directors in employment of the Company.
h. "**Protected Disclosure**" means any communication either hard-copy or through online module made in good faith that discloses or demonstrates information that may evidence irregularities, unethical/ improper activity, governance weakness, financial reporting issues, suspected fraud or transactions which are detriment to the interest of the Company and such other matters.
i."**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.
j. "**Unethical and / or Improper activity or practice**" means an activity or practice which does not conform to approved standard of social and professional behavior thereby resulting in unethical business practices.

k. "**Unpublished Price Sensitive Information**" (UPSI) means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:–

(i) financial results;
(ii) dividends;
(iii) change in capital structure;
(iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
(v) changes in key managerial personnel;

l. "**Compliance Officer**" means a senior officer as defined under SEBI (Prohibition of Insider Trading) Regulations, 2015.

m. "**Whistle Blower**" is an employee or group of employees who make a protected disclosure under this Policy and also referred in this Policy as complainant.

6. ELIGIBILITY

All Employees of the Company are eligible to make protected disclosures under the Policy in relation for matters concerning the Company.

7. REPORTING MATTERS

A Whistle Blower/Vigil Mechanism provides a channel to the employees to report to the management concerns about the following malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records.
5. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports.
6. Any unlawful act whether Criminal/ Civil.
7. Pilferation of confidential/propriety information.
8. Deliberate violation of law/regulation.
9. Unethical behavior.
10. Violation of the Codes of conduct.
11. Wastage/misappropriation of company funds/asset.
12. Breach of Company Policy or failure to implement or comply with any approved Company Policy.
13. Leakage of unpublished price sensitive information.

8. RECEIPT AND DISPOSAL OF COMPLAINTS

i. All protected disclosures should be reported in writing by the complainant to the Compliance Officer or Chairman of the Audit Committee as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting.

ii. 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**". Alternatively, the same can also be 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, it will not be possible for the Audit Committee to protect the complainant, and the protected disclosure will be dealt with as if a normal disclosure. In order to protect the identity of the complainant, the Compliance Officer will not issue any acknowledgement to the complainants, and they are advised neither to write their name nor address on the envelope nor enter into any further correspondence with the

Compliance Officer. The Compliance Officer shall ensure that in case any further clarification is required, he will get in touch with the complainant.

iii. Anonymous or Pseudonymous disclosure shall not be entertained by the Compliance Officer or by the Chairman of the Audit Committee.

iv. The protected disclosure shall be factual and not speculative or in the nature of a conclusion and should contain as much as specific information as possible to enable proper assessment of the nature & extent of the concern and the urgency of a preliminary investigative procedure.
v. The protected disclosure should be forwarded under a covering letter signed by the complainant. The Compliance Officer or Chairman of the Audit Committee shall detach the covering letter bearing the identity of the Whistle Blower and process only the protected disclosure.

vi. All protected disclosures should be addressed to Compliance Officer of the Company cs@abmintl.in.

Protected disclosure against the Compliance Officer should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman of the Audit Committee are as under:

Chairman – Audit Committee
37 DLF, Industrial Area, Kirti Nagar
New Delhi-110015
Ph No-011-41426055

vii. On receipt of the protected disclosure, the Compliance 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. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action.

The record will include:
a. Brief facts;
b. Whether the same protected disclosure was raised previously by anyone, and if so, the outcome thereof;
c. Whether the same protected disclosure was raised previously on the same subject;
d. Details of actions taken by Compliance Officer for processing the complaint;
e. Findings of the Audit Committee;
f. The recommendations of the Audit Committee or other action(s).
g. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

9. INVESTIGATION

i.All protected disclosures under this Policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may, at its discretion, consider involving any other Officer of the Company and / or an outside agency for the purpose of investigation.

ii. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.

iii. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
iv. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

v. Subject(s) have a right to consult with a person or persons of their choice, other than the Compliance Officer or Investigators and / or members of the Audit Committee and / or the Whistle Blower.

vi. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

vii. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

viii. Subject(s) have a right to be informed of the outcome of the investigations. 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.

ix. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

10. DECISION AND REPORTING

i. If an investigation leads the Compliance Officer or Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Compliance Officer or Chairman of the Audit Committee shall
ii. recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit.

iii. It is clarified that 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 applicable personnel or staff conduct and disciplinary procedures.

iv. The Compliance Officer shall maintain records under this policy and submit a report to the Chairman of the Audit Committee on a regular basis at least once in a financial year about all protected disclosures referred to him or her since the last report together with the results of investigations, if any and an affirmation that the Company has not denied to any person access to the Audit Committee.

v. In case the Subject is the Chairman or Managing Director of the Company, the Chairman of the Audit Committee after examining the protected disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the protected disclosure.

vi. If the report of the investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

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

11. Secrecy / Confidentiality

The complainant, Compliance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

i. Maintain confidentiality of all matters under this Policy

ii. Discuss only to the extent or with those people as required under this Policy for completing the process of investigations.

iii. Not keep the papers unattended anywhere at any time.

iv. Keep the electronic mails or files under password.

12. Protection/ No Retaliation

i. No unfair treatment will be meted out to a Whistle Blower by virtue of his or her having reported a protected disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination or 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 or functions including making further protected disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the protected disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

ii. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
iii. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this Policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
v. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
vi. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the rules or certified standing orders of the Company. This Policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this Policy.

13. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

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

14. COMMUNICATION

A whistleblower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in the web site of the Company.

15. RETENTION OF DOCUMENTS

All Complaints documented along with the results of Investigation relating thereto, shall be retained by the Legal Department of the Company for a period of 5 (five) years from the date of the decision of the Board in specific matters.

16. ADMINISTRATION AND REVIEW OF THE POLICY

The Audit Committee shall be responsible for the administration, interpretation, application and review of this policy. The Audit Committee also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Board.

17. ANNUAL AFFIRMATION

The Company shall annually affirm that it has provided protection to the complainant from unfair adverse personal action. The affirmation shall also form part of Corporate Governance report which is attached to the Annual Report of the Company.

18. AMENDMENT

Any subsequent amendment / modification in the Listing Regulations or the Act or any other governing Act/ Rules / Regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and / or amended to that extent, even if not incorporated in this Policy.