

Aaswa Trading and Exports Limited

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

Aaswa Trading and Exports Limited (the “Company”) is a public limited company incorporated under the Companies Act, 1956. Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) provides for a mandatory requirement for all listed companies to establish a Vigil Mechanism/ Whistle Blower Mechanism for directors and employees to report concerns of unethical behavior, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy. It seeks to provide necessary safeguards for protection of employees from reprisals or victimization and to prohibit managerial personnel from taking any adverse personnel action against such employees.

PURPOSE OF THIS POLICY

The purpose of this policy is to articulate the Company’s point of view on whistle blowing, the process, and the procedure to strengthen whistle blowing mechanism at the Company. This policy:

- Provides a platform and mechanism for the employees and directors to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal.
- It provides an environment that promotes responsible and protected whistle blowing. It enables Employees and Directors about their duty to report any suspected violation of any law that applies to the Company and any suspected violation of the Group Values or the Company’s Code of Conduct or insider trading norms.
- Above all, it is a dynamic source of information about what may be going wrong at various levels within the Company and which will help the Company in realigning the processes and take corrective actions as part of good governance practice.

GUIDELINE PRINCIPLES

- Complete confidentiality of the Whistle Blower will be maintained like including any direct or indirect use of authority to obstruct the whistleblower’s right to continue to perform his/her duties/functions in a free and fair manner.
- The Whistle Blower and / or the person(s) processing the protected disclosure will not be subjected to victimization.
- Evidence of the protected Disclosure will not be concealed and appropriate action including disciplinary action will be taken in case of attempts to conceal or destroy evidence.
- ‘Subject’ of the Protected Disclosure i.e., employee against or in relation to whom a protected Disclosure has been made, will be provided an opportunity of being heard.
- The Whistle Blower should bring to attention of the Competent Authority at earliest any improper activity or practice. Although they are not required to provide proof, they must have sufficient cause for concern.
- The Whistle Blower shall co-operate with investigating authorities, maintaining full confidentiality.

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PROTECTIONS

- Genuine Whistle Blowers will be accorded protection from any kind of harassment/unfair treatment/victimization. However, motivated and frivolous disclosures shall be discouraged.
- No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior 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 Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- Any other Employee assisting in the said investigations shall also be protected to the same extent as the Whistle Blower.

DECISION

If an investigation leads to a conclusion that an improper or unethical act has been committed, the chairperson of the Audit Committee shall recommend to the Board to take such disciplinary or corrective action as it may deem fit. 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. The company may also opt to reward the Whistle Blower, based on merits of the case.

The investigation shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of extant legal proceedings, or reporting as required by the policies, after which the investigation shall be reported as closed to the Audit Committee. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

REPORTING MECHANISM

- All concerns should be addressed to the Compliance Officer by email on aaswaexports@yahoo.co.in
- In appropriate or exceptional cases director(s) or employee(s) or any other person who avails the mechanism have a right to direct access to the Chairperson of the Audit Committee.
- To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter.
- To enable further investigation of Reportable Matters, Whistle-blowers are strongly encouraged to provide their name and contact details whenever they make a Protected Disclosure under this Policy.

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DISCLAIMER

In any circumstances, where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the newly enacted law, rule, regulation or standard will take precedence over this Policy until such time the Policy is changed to conform to the Law, rule, regulation or standard.