

GULF ASHLEY MOTOR LIMITED

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ASHOK LEYLAND

VIGIL MECHANISM POLICY

I. PREAMBLE

Section 177 of the Companies Act, 2013 requires “every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed.”

II. POLICY

In compliance of the above requirements, M/s Gulf Ashley Motor Limited (GAML) has established a Vigil Mechanism and formulated a vigil mechanism policy (“ Policy”) in order to provide a framework for responsible and secure vigil Mechanism.

III. OBJECTIVES

- The Vigil Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the policy.
- The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to express the same.
- The Vigil Mechanism shall provide for adequate safeguards against victimisation of employees and directors who avail of the Vigil Mechanism and to have direct access to the Chairman of Audit Committee in appropriate cases.

IV. DEFINITIONS

- **“Audit Committee”** the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A of the companies Act, 1956 read with Section 177 of the Companies Act, 2013.
- **“Board”** means Board of Directors of the Company.
- **“Company”** means “Gulf Ashley Motor Limited”.
- **“Directors”** mean all the directors of the Company.
- **“Employee”** means every employee in the rolls of the Company.

- **“Vigilance Officer”** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Committee for its disposal and informing the Whistle Blower the result thereof.
- **"Investigators"** mean those persons authorised, appointed, consulted or approached by Vigilance Officer / Audit Committee of the Company.
- **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- **“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.
- **“Whistle Blower”** means an Employee making a Protected Disclosure under this Policy.

V. SCOPE

It covers all malpractices and events (hereinafter referred to as “Concern”) which have taken place / suspected to take place which includes a whole variety of issues listed below:

- Any unlawful act, whether criminal or a breach of the civil law;
- Breach of any Policy or Manual or Code adopted by the Company;
- Abuse of power/authority (through physical, sexual, psychological or financial abuse, exploitation or neglect);
- Negligence causing substantial and specific danger to public health and safety;
- Manipulation of company data/records ;
- Financial irregularities, including fraud, or suspected fraud ;
- Perforation of confidential /propriety information
- Deliberate violation of law(s)/regulation (s)
- Wastage / misappropriation of Company’s funds/assets
- Breach of employee Code of Conduct or Rules.

Whistle Blowers should not act on their own in conducting any investigative activities nor do they have a right to participate in any investigative activities unless requested by the Vigilance Officer/Chairman of the Audit Committee or the Investigators. Protected disclosures will be suitably dealt with by the Vigilance Officer/Chairman of the Audit Committee.

VI. ELIGIBILITY

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

VII. PROCEDURE

- All Protected Disclosures in respect of Financial/ Accounting matters and those concerning the heads of department shall be addressed to the Chairman of the Audit Committee through Vigilance Officer in writing.
- Protected Disclosures concerning the Vigilance Officer shall be addressed to Chairman of the Audit Committee.
- All Protected Disclosures concerning other employees (below the level of General Manager) shall be addressed to the Vigilance Officer.
- The Contact details of Chairman of Audit Committee and Vigilance Officer are as mentioned below:
 1. Mr. Shanker Narayan- Chairman- Audit Committee
Director- Gulf Ashley Motor Limited
No.1, Sardar Patel Road, Guindy, Chennai- 600 032.
 2. Company Secretary- Gulf Ashley Motor Limited
No.1, Sardar Patel Road, Guindy, Chennai- 600 032.
- Protected Disclosures should preferably be reported in writing to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in the regional language of the place of employment of the whistle blower.
- Alternatively, Protected Disclosures can also be reported orally by contacting the Vigilance Officer/ Chairman of the Audit Committee or by contacting the Vigilance Officer/ Chairman of Audit Committee by sending an e- mail.
- In order to maintain confidentiality and protect the interest of the whistle blower, the Vigilance Officer/Chairman of the Audit Committee will not issue any acknowledgment to the compliant.
- The Protected Disclosure should be forwarded under a covering letter signed by the complainant. Anonymous or otherwise disclosure shall not be entertained by the Vigilance Officer/Chairman of the Audit Committee.
- If a protected disclosure is received by any executive of the Company other than Vigilance Officer/Chairman of the Audit Committee, the same should be forwarded to the Company's Vigilance Officer/Chairman of the Audit Committee for necessary action.
- On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

- Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- On receipt of the compliant, the Vigilance Officer/ Chairman of the Audit Committee shall make a record of the Protected Disclosure and also confirm the same with the complainant, whether he was the person who made the complaint. The Vigilance Officer shall conduct the initial inquiry (with the assistance of any employee/officer that he/she may deem fit or any other officer appointed by the Chairman of Audit Committee).
- The record of Vigilance Officer shall inter- alia include the following details:
 - a) Brief Facts;
 - b) Whether the same Protected Disclosure was raised by someone previously , and if so, whether it was resolved and the outcome thereof;
 - c) Whether the compliant was provided with the relief that he/ she sought. If not, reasons for the same;
 - d) Details of action taken by the Vigilance Officer /Chairman of the AuditCommittee for processing the compliant;
 - e) Whether the investigation was completed within the time period specified;
 - f) Findings of the investigation.

VIII. INVESTIGATION

- All Protected Disclosures under this policy will be recorded and thoroughly investigated by the Vigilance Officer/ Chairman of the Audit Committee.
- The Vigilance Officer / Chairman may at his discretion, consider involving any Investigator for the purpose of the investigation.
- The decision to conduct investigation taken by the Vigilance Officer /Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact finding process. The identity of Subject and Whistle Blower will be kept confidential to the extent possible.
- The investigation shall be completed normally within 45 days from the receipt of the Protected Disclosure.

IX. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

X. CONFIDENTIALITY

The complainant, Vigilance Officer, 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 and keep the papers in safe custody.

XI. PROTECTION

- No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected 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 Protected 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.

XII. 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 the Audit Committee is authorized to prescribe suitable directions in this regard.

XIII. 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 minimum period of 8 years from the receipt of compliant.

XIV. PUBLICATION OF THE POLICY

Directors and Employees of the Company shall be well informed about this policy by publishing the same in the website of the Company.

XV. AMENDMENT

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 Directors and employees unless the same is not communicated in the manner described as above.
