



IHB LIMITED

VIGIL MECHANISM

POLICY

Approved in the 7th Board Meeting held on 03.09.2020

Revised in the 31st Board Meeting held on 08.12.2022

Revised in the 51st Board Meeting held on 28.08.2025



VIGIL MECHANISM POLICY

1. Introduction:

IHB Limited (IHB Ltd.) is committed for conducting its business by adopting the highest standards of professionalism, honesty, integrity and ethical behavior in accordance with all applicable laws and regulations by establishing a mechanism ("Vigil Mechanism") for Employees and Directors to report instances of unethical behavior, actual or suspected fraud or violation of the Business Ethics & Practices of the Company. The Mechanism also provides for necessary safeguards to protect whistle blowers from victimization.

2. Short Title and Commencement:

This mechanism may be called the Vigil Mechanism Policy of IHB Limited, 2020.

3. Definitions and Interpretations:

- (a) **'Board'** means the Board of Directors of the Company.
- (b) **'Company'** means IHB Limited.
- (c) **'Complaint'** means a complaint made under this mechanism which provides information regarding unethical behavior, actual or suspected fraud or violation of the Company's business practices and includes but not limited to protected disclosures.
- (d) **'Complainant'** means an employee and includes a Director who has made a complaint under this Mechanism.
- (e) **'Deputation Employees'** means employees of IOCL, BPCL and HPCL working with IHB Limited on deputation basis.
- (f) **'Employee'** means every employee of the Company including regular employees, deputed employees from promoter companies and employees engaged on a direct contract basis.
- (g) **'Fraud'** includes any act, omission, concealment of any fact or abuse of position committed by any employee or committed with his connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of the Company or its employees.

- (h) **‘Investigator’** means any person appointed or authorized by the Nominated Director in connection with conducting investigation into a Complaint.
- (i) **‘Nominated Director’** means any Director nominated by the Board to perform the role of Audit Committee of the Company for the purpose of Vigil Mechanism to whom other Directors and employees may report their concerns in pursuance of Rule 7(3) of the Companies (Meeting of Board and its powers) Rules, 2014.
- (j) **‘Protected Disclosure’** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "scope of the policy" with respect to the Company.
- (k) **‘Subject’** means a person or group of people against or in relation to whom a complaint has been made.
- (l) **‘Unethical behavior’** includes the illustrations below:
 - i. Abuse of authority;
 - ii. Action aimed at taking advantage by impersonating another person without his knowledge or consent;
 - iii. Financial irregularities;
 - iv. Disclosure of confidential / proprietary information to unauthorized persons. Wastage / misappropriation of Company’s funds/assets;
 - v. Non-conformance to reasonable standard of social or professional behavior; and
 - vi. Any other biased/ favored or imprudent action.
- (m) **‘Victimisation’** means punishment or discrimination against the Complainant selectively or unfairly.
- (n) **‘Whistle Blower’** means a complainant.
- (o) In this Mechanism, words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa.

4. **Eligibility:**

All Directors and Employees of IHB Limited are eligible to make a Complaint under this Mechanism.

5. Role of the Complainant:

- The Complainant's role is that of a reporting party with reliable information.
- The Complainant is not required or expected to conduct any investigations on his own.
- The Complainant does not have any right to participate in investigations.
- The Complainant shall have a right to be informed of the disposition of his complaint except for overriding legal or other reasons.

6. Protection of Complainant:

- (a) The identity of the Complainant shall not be revealed.
- (b) Genuine Complainant will be accorded protection from any kind of unfair treatment / victimization.
- (c) If the Complainant is required to submit evidence in legal or any other proceedings under this Mechanism, arrangements towards his travel, etc. will be made, or expenses incurred by him in this connection will be reimbursed, as per his entitlement under the applicable Rules of the Company.
- (d) Protection under this Mechanism would not mean protection against disciplinary action arising out of any false, motivated or vexatious Complaint.
- (e) Any other employee assisting in the investigation or furnishing evidence with regard to a Complaint shall also be protected.

7. Scope of the Policy:

- (a) This Policy covers a genuine concern which includes but not limited to:
 - actual or suspected fraudulent practices/malpractices including but not limited to improperly tampering with Company's books and records, or theft of Company property;
 - corruption, including bribery;
 - breach of the code of conduct/ standard business process of Company;
 - financial irregularities, misappropriation of money;
 - negligence causing danger to public health and safety;
 - misuse/abuse of authority; and
 - other matters or activity on account of which the interest of the Company is affected.
- (p) It is pertinent to mention that Complaints concerning personal grievances, such

as professional development issues or employee compensation, are not in the scope for purposes of this Policy.

- (q) The policy does not absolve employees, officers, workmen, contractors, suppliers or any other persons from their duty of confidentiality in the course of their work/ duties. It is also not a route for taking up personal grievance.

8. Procedure for filing a Complaint:

- (a) The Complaint should be sent in a sealed envelope or through e-mail to the official mail id of the “Nominated Director”.
- (b) The envelope should be addressed by name of the Nominated Director and should be super scribed with ‘Complaint under Vigil Mechanism’. If the envelope is not properly sealed or not duly super scribed, the Complaint may not be entertained because it will not be possible to conceal the identity of the Complainant in these circumstances.
- (c) The Complaint should preferably be written in Hindi or English. The Complaint should either be typed or handwritten in legible writing with an understanding of the issue(s) raised. The Complaint should contain sufficient information in order to enable a preliminary review / proper assessment. The body of the Complaint should be drafted in a way so as not to give any details or clue about the identity of the Complainant.
- (d) The Complaint should invariably contain the signature of the Complainant and his name, address, contact number(s) and e-mail address either in the beginning or at the end of the Complaint or in the forwarding letter so that the identity and address may be concealed, while processing further.
- (e) The Complainant may not enter into any correspondence with the Nominated Director in his own interest. If any further information/ clarifications are required, the Complainant will be contacted directly by the Nominated Director.
- (f) The name, address, contact number(s), etc. of the Nominated Director will be notified from time to time at Company’s website.
- (g) Complaints against the Nominated Director should be addressed to the Chairman of the Company. In such an eventuality the Chairman of the Company or the director nominated by him may take over the role of Nominated Director.
- (h) Anonymous or pseudonymous Complaints shall not be entertained.
- (i) Complainants, who make any Complaint, which have been subsequently found to be motivated or mala fide or malicious or frivolous, baseless or reported

otherwise than in good faith, will be liable for disciplinary action and will be disqualified from reporting further Protected Disclosure under this policy.

9. Procedure for Redressal of Complaints:

- (a) On receipt of the Complaint, the Nominated Director will ascertain from the Complainant whether he has indeed made the Complaint and are there any factual bases to investigate the Complaint.
- (b) The Nominated Director if deemed fit may call for further information or particulars from the complainant.
- (c) All Complaints made under this Policy will be recorded and thoroughly investigated. The Nominated Director may investigate the Complaint himself or through any other officer(s) of the Company nominated by him in this regard.
- (d) The investigation shall be completed normally within 30 days of the receipt of the Complaint and depending on the nature of the Complaint may be extendable by such period as the Nominated Director deems fit.
- (e) After preliminary investigation the Nominated Director may take further appropriate action in this regard including but not limited to recommending the Complaint (within a period of 30 days from the date of receipt of the Complaint) to an Investigator for further investigation or shall close the matter, for which he shall record the reasons. Decision of the Nominated Director shall be communicated to the complainant and the subject.
- (f) Based on the report submitted by the investigator/ investigation carried out by the Nominated Director or any officer nominated by him, if the Nominated Director concludes that an improper or unethical act has been committed, he shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

10. Grievance regarding disposal of Complaints:

If the Complainant feels aggrieved with the final action taken on his Complaint or if he feels that protection to which he is entitled to has not been provided, then he may make a representation of his grievance in writing to the Chairperson of the Company, who may take such action as may be deemed fit to redress the grievance.

11. Periodic Reporting:

The Nominated Director shall submit a quarterly report of the Complaints received, and of the investigation conducted, and of the action taken to the Board of Directors

of the Company.

12. Amendment:

The Board reserved the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

13. Nominated Director:

In terms of the Clause 8 (a) of the Vigil Mechanism, 2020, the contact details of Nominated Director are as under:

Name	:	Shri Venkata Mallinath Chavali, Director
Address	:	Hindustan Petroleum Corporation Limited, Digital Initiatives (Marketing) Office Wadala Terminal-1 Gate Opposite BPT Hospital LM Nadkarni Road Mumbai-400021
Phone No.	:	022 -227500046
Email	:	cvmallinath@hpcl.in
