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## VIGIL MECHANISM/WHISTLE BLOWER POLICY

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Regulation 22 and 46(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

SEPTEMBER 7, 2023

DEE DEVELOPMENT ENGINEERS LIMITED

UNIT 1, PRITHLA-TATARPUR ROAD, VILLAGE TATARPUR, DIST. PALWAL, HARYANA- 121102

## VIGIL MECHANISM/WHISTLE BLOWER POLICY

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### 1. Introduction:

DEE Development Engineers Limited (the "Company") believes in conducting the affairs of its constituents in a fair and transparent manner by adhering to the highest standards of professionalism, honesty, integrity, and ethical behavior.

The Company has adopted the Policy on Whistle Blower cum Vigil mechanism ("the Code"), which establishes the principles and standards that should govern the Company's and its employees' actions. Any actual or potential violation of the Code, no matter how minor or perceived to be, would be cause for grave concern for the Company. The importance of employees in pointing out Code violations cannot be overstated.

The Company must protect the Whistle-Blower, and any attempt to intimidate him or her is a violation of the Code."

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism:

- Every Listed Company;
- Every other Company which accepts deposits from the public;
- Every Company which has borrowed money from Banks and Public Financial Institutions in excess of Rs. 50 crores.

Regulation 22 and 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") mandates every company listed on the Indian Stock Exchanges to inter alia devise an effective whistle blower mechanism enabling stakeholders, including directors, individual employees and their representative bodies, to freely communicate their genuine concerns about illegal or unethical practices. Further, the mechanism should provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

Regulation 46(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177(9) of the Companies Act, 2013, mandates all listed entities to formulate the Vigil Mechanism/Whistle Blower Policy and to disclose the same on website of the Company. Part C of Schedule II read with Regulation 18(3) of the SEBI Listing Regulations empowers the Audit Committee to review the functioning of the whistle blower mechanism.

Accordingly, this Whistle-Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for Directors and employees of the Company to approach the Chairman of the Audit Committee of the Company.

The Board of Directors ("the Board") of Dee Development Engineers Limited ("the Company") has adopted the following policy and the Board may amend this policy from time to time.

### 2. Definitions

- (i) "**Company**" shall mean Dee Development Engineers Limited.
- (ii) "**Board**" shall mean the board of directors of the Company at any time consisting of the directors duly appointed and not ceased to be directors in terms of the Companies Act 2013, as amended

- (iii) **“Policy”** shall mean the Vigil Mechanism/Whistle Blower Mechanism Policy as amended from time to time
- (iv) **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI Listing Regulations. The Audit Committee is the binding authority which shall be responsible for assessing, investigating, and deciding on the validity of any Protected Disclosure. It is also the organizational body for advising any further action following the investigation as appropriate.
- (v) **“Protected Disclosure”** shall mean a written communication of a concern made in good faith, which discloses any information that may evidence unethical transactions/ arrangements, done/ suspected to be done by an employee which is against business interest or any suspected/unethical behavior of any employee in course of or in connection with any business activities of the company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- (vii) **“Whistle Blower(s)”** shall mean a director ,an employee or their representative bodies of the Company who makes Protected Disclosure under this Policy.
- (viii) **“Disciplinary Action”** means any action that can be taken by the Audit Committee on completion of /during the investigation proceedings including but not limited to a warning, imposition of fine, suspension or termination from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- (ix) **“Employee”** means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- (x) **“Investigators”** mean those persons authorized, appointed, consulted or approached by the Chairman of the Audit Committee and includes the auditors of the Company and the police, as applicable
- (xi) **“Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- (xii) **“Unpublished Price Sensitive Information” (“UPS”)** means any information, relating to the 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 Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:
  - a) financial results;
  - b) dividends;
  - c) change in capital structure;
  - d) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
  - e) changes in key managerial personnel; F. Any other matter as may be prescribed by the Board or Managing Director and Chief Financial Officer in consultation with the Compliance Officer of the Company.

## **2. PURPOSE AND SCOPE:**

The vigil mechanism aims to provide a channel to the directors, employees and their representative body to report genuine concerns about any unethical transactions/ arrangements, done/ suspected to be done by an employee which is against business interest or any suspected/unethical behavior of any employee in course of or in connection with any business activities of the company, which inter-alia

includes

- (i) Breach of any code of conduct issued by the company
- (ii) Breach of business integrity and ethics
- (iii) Financial irregularities including fraud or suspected fraud
- (iv) Forgery, falsification or alteration of documents for any unlawful gain/ advantage
- (vii) Manipulation of Company's data and records including computer files /data, for any unlawful gain/ advantage
- (x) Gross wastage/ misappropriation of Company's funds and/or assets and/or resources

This mechanism provides for adequate safeguards against victimization of directors and employees to avail the mechanism and also provides for direct access to the chairman of the Audit Committee in appropriate cases. All the directors and employees of the Company are eligible to make Protected Disclosure under this Policy in relation to the matters concerning the Company

All complaints in connection with sexual harassment of women at workplace will be handled by Internal complaints committee constituted as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and any rules made thereunder, each as amended

### **3. REPORTING MECHANISM & DISCIPLINARY ACTION**

- (i) A director ,employee or their representative body who wishes to use vigil mechanism may report the protected disclosure in writing to company Secretary & Compliance officer as soon as possible, not later than 30 days after he/she becomes aware of the same.
- (ii) The Protected Disclosure should be submitted under a covering letter signed by the Whistle Blower in a closed and secured envelop either by email or at the address of Registered office of the company.
- (ii) All Protected Disclosure under this Policy will be promptly forwarded to Audit committee chairman and appropriate steps will be taken, under his direction, for investigation of such matter under disciplinary mechanism for the time being in force. All the information disclosed during the investigation will remain confidential, except as necessary to conduct the investigation. Everyone working for or with the Company has a duty to cooperate in the investigation. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment.
- (iii) If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action which inter alia includes disciplinary action including termination from service, subject to the approval of Audit Committee chairman. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

### **4. PROTECTION OF WHISTLE-BLOWERS:**

If a Whistle-blower does provide his or her name when making a Protected Disclosure, the Company will treat as confidential the identity of the Whistle-blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed. A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation.

### **5. ROLE OF AUDIT COMMITTEE:**

The Audit Committee is responsible for supervising the development and implementation of this Policy, The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

## **6. SECRECY/CONFIDENTIALITY:**

Everyone involved in the investigation process, including Whistle Blower(s)” shall:

- maintain complete confidentiality/secretcy of the matter
- not to discuss the matter in any informal/social gatherings/meetings
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- not to keep the papers unattended anywhere at any time
- keep the electronic mails/files under password

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

## **7. REVIEW / AMENDMENT**

The Board can amend this Policy, as and when deemed fit.

## **8. EFFECTIVE DATE**

This policy shall be effective from September 07, 2023