



GKB Ophthalmics Ltd.

16-A, Tivim Industrial Estate, Mapusa, Goa 403 526 (INDIA)
CIN.: L26109GA1981PLC000469

Tel. : (91 832) 2257253 / 6714444
Fax : (91 832) 2257044
E-mail : gkbophthalmics@gkb.net
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VIGIL MECHANISM (WHISTLE BLOWER POLICY)

INTRODUCTION:

Section 177 of the Companies Act 2013 has made it mandatory for every listed Company to have a "Vigil Mechanism" for the directors and employees to report genuine concerns in such manner as may be prescribed under the Act.

In rule 7 (2) of the Companies (Meetings of the Board and its Powers) Rules, 2014, the companies which are required to constitute an audit committee shall oversee the vigil mechanism through the committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

In compliance with the above, the following mechanism / policy is therefore formulated by the Company.

POLICY OBJECTIVES

A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, improper practices, manipulation of Company data/ records, actual or suspected fraud or violation of the Codes of conduct or policy and to create an environment of honesty and trust.

VIGILANCE OFFICER

An officer of the Company nominated by the Chairman of the Company to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle blower the result thereof.

RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- a. All Protected Disclosures should be reported in writing by the complainant 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 in English.
- b. 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 identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.





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c. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance Officer / Chairman of Audit Committee / Executive Director / Chairman shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.

d. All Protected Disclosures should be addressed to the Vigilance Officer of the Company. The contact details of the Vigilance Officer is as under:-

Name , Address of Vigilance Officer and email id :-

Ms. Pooja Bicholkar
GKB Ophthalmics Limited
16 A, Tivim Industrial Estate,
Mapusa – Goa
403526
Email: Pooja.bicholkar@gkb.net

e. Protected Disclosure against the Vigilance Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman / Executive Director of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman, Executive Director and the Chairman of the Audit Committee are as under:-

Name, Address of Chairman and email id :-

Mr. K. G. Gupta
GKB Ophthalmics Limited
16 A, Tivim Industrial Estate,
Mapusa – Goa
403526
Email: kkgupta@gkb.net

Name, Address of Executive Director and email id :-

Mr. Subhash Redkar
GKB Ophthalmics Limited
16 A, Tivim Industrial Estate,
Mapusa – Goa
403526
Email: subhash.redkar@gkb.net

Name, Address of Chairman of Audit Committee and email id:-

Mr. Anil Palekar
H. No. 955, Ambirna, Socorro,
Porvorim – Goa 403 521
Email: edcavp66@hotmail.com





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f. On receipt of the protected disclosure the, Vigilance Officer / Chairman / Executive Director / Chairman of the Audit Committee 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:

- 1) Brief Facts;
- 2) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- 3) Whether the same Protected Disclosure was raised previously on the same subject;
- 4) Details of actions taken by Vigilance Officer / Executive Director for processing the complaint.
- 5) Findings of the Audit Committee;
- 6) The recommendations of the Audit Committee / other action(s).

The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

INVESTIGATION

- a. All Protected Disclosures will be thoroughly investigated by Chairman of the Audit Committee under the authorization of the Audit Committee.
- b. Chairman of the Audit Committee may at their discretion, consider involving any Investigators for the purpose of investigation
- c. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have to co-operate with Chairman of the Audit Committee or any of the Investigators.
- g. Subjects have right to consult with a person or persons of their choice, other than Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- h. Subjects 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 Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.





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- j. Subjects have a right to be informed of the outcome of the investigation. 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.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

DECISION AND REPORT

- a. If an investigation leads the Vigilance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance Officer / Chairman of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as he may deem fit. 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.
- b. In case the Subject is the Chairman/Managing Director / Executive 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.
- c. If the report of 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.
- d. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

GUIDING PRINCIPLES:

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- a. Maintain confidentiality of all matters under this Policy;
- b. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure are not victimized for doing so.
- c. Treat victimization as a serious matter including initiating disciplinary action on the concerned person(s).
- d. Initiate disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.
- e. Provide an opportunity of being heard to the persons involved, especially the Subject.





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ACCESS TO THE CHAIRMAN OF THE AUDIT COMMITTEE:

The Whistle Blower shall have the right to access the 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.

RETENTION OF DOCUMENTS

All Protected disclosures documented along with the results of Investigation relating thereto, shall be retained by the Vigilance Officer for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

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 notified to them in writing.

