

KSB LIMITED
(Formerly KSB PUMPS LIMITED)

WHISTLE BLOWER POLICY

1. BACKGROUND

The Companies Act, 2013 and the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015 require to formulate a Whistle blower Policy/ Vigil Mechanism Policy of the Company.

Accordingly, this Policy is formalized by the Board of Directors (“the Board”) of KSB Limited (“Company”) at its meeting held on 22nd February, 2018 and revised in the meeting held on 31st October, 2018.

2. OBJECTIVE AND CONSIDERATIONS

It is the policy of the Board, to offer protection to the Directors, employees and stakeholders of the Company in the matter of disclosure of any alleged wrongful conduct concerning the affairs of the Company made in good faith and to provide for the procedure of making such Protected Disclosure.

3. APPLICABILITY

The policy will apply to all Directors, employees and stakeholders of the Company who make any ‘Protected Disclosure’; such persons hereinafter in this policy are referred to as the “**Discloser**”. For the purposes of this policy “**Protected Disclosure**” means a concern raised by the Discloser in good faith in terms of this policy which discloses or demonstrates information about an alleged wrongful conduct with respect to the Company. Protected Disclosures should be factual and not speculative in the nature. “**Alleged wrongful conduct**” shall include violation of law or the Code of Conduct of the Company, infringement of Company’s rules, unethical or improper activity, misappropriation of monies or assets of the Company, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

4. PROCEDURE FOR MAKING PROTECTED DISCLOSURE:

The Discloser may report in writing (type written or otherwise) giving full and complete details of the alleged wrongful conduct. The sealed Protected Disclosure shall be dropped at any of the sealed ‘Drop Boxes’ installed for this purpose. The sealed Drop Boxes shall be installed at suitable accessible places within the premises at all the plants and zonal offices of the Company and other locations of the Company as may be decided by Head of Legal Department and Head of Internal Audit Department.

Alternatively the Discloser may report to the Chairman of the Audit Committee by writing to the designated email id for this purpose viz. **“whistleblower.india@ksb.com”** mentioning the subject as **“KSB Whistle Blower”**. Email Disclosures reported with any other subject line may not be considered for investigation.

The Discloser may choose to keep his/her identity anonymous. In such cases, the Protected Disclosure should be accompanied with strong evidence and data.

The sealed Drop Boxes at such locations shall be opened on or before 3rd day of every month, by two nominees of management at respective locations. The nominees shall not have the authority to open sealed Protected Disclosures.

After opening the sealed Drop Box, all the sealed Protected Disclosures received therein for the period shall promptly be sent to the Head of Legal Department in an envelope. Any one of the nominees at each location shall promptly send a mail to the designated email id, reporting the number of sealed Protected Disclosures received in Drop Box and a confirmation that all such sealed Protected Disclosures have promptly been sent to the Head of Legal Department.

The sealed Protected Disclosures received from each such location shall be opened by the Head of Legal Department in presence of Head of Internal Audit Department on or before 10th day of every month.

5. INVESTIGATION

The investigation of the Protected Disclosures received through Drop Boxes or emails will be carried out by Head of Legal Department and Head of the Internal Audit Department and/or by Chairman of the Audit Committee promptly. During the process of investigation, confidentiality of the Discloser shall be maintained.

6. REPORT TO THE AUDIT COMMITTEE

The Chairman of the Audit Committee shall submit a report of Protected Disclosures received and outcome of the investigation at the forthcoming meeting of the Audit Committee of the Board of Directors.

7. FALSE ALLEGATIONS OF WRONGFUL CONDUCT

The Discloser who knowingly makes false allegations of alleged wrongful conduct shall be liable for disciplinary action or punishments having regard to the facts and circumstances of the case.

8. LEGITIMATE EMPLOYMENT ACTION

This policy shall not be used as a defence by an employee against whom an adverse penal action has been proposed or taken for legitimate reasons. It shall not be a violation of this policy to take such adverse penal action against an employee whose conduct or performance warrants such penal action, independent of the Protected Disclosure by the employee.

9. PROTECTION

No unfair treatment will be meted out to a Discloser for his/her having made a Protected Disclosure pursuant to this policy. Any other employee assisting in the said investigation or furnishing evidence will also be protected to the same extent as the Discloser.

10. RETENTION OF DOCUMENTS

Legal Department shall retain and keep safe all Protected Disclosures, all investigation documents, reports and findings for a period of three years after the conclusion of the investigation.

11. DISCLOSURE OF THIS POLICY

The Company shall disclose this policy on its website and in its Annual Report, as may be required.

12. AMENDMENT TO THIS POLICY

The Board may amend this Policy as and when deemed fit. Any and all provisions of this Policy shall be amended as needed due to regulatory changes from time to time.

Rajeev Jain
Managing Director
(DIN-07475640)