



ASM TECHNOLOGIES LIMITED

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ASM Technologies Limited

(CIN: L85110KA1992PLC013421)

(Amended and effective April 1, 2023)

WHISTLE BLOWER POLICY

1. Preface

The ASM Technologies Limited (“Company”) believes in conducting its business in a fair and transparent manner and towards this end has adopted the code of ethics which lays down the principles and standards that govern the actions of the company and its employees. The role of employees in pointing out violations of the code if any cannot be undermined.

SEBI (Listing obligations and disclosure requirements) Regulations, 2015 (“LODR”) Regulation 22 inter alia provides for all listed entity shall formulate a “vigil mechanism/whistle blower policy” for directors and employees to report genuine concerns. Accordingly, this whistle Blower Policy has been formulated with a view to provide a mechanism for Directors and employees to report actions that a Director/ Employee reasonably believes violates a law, or regulation or that constitutes fraudulent accounting or other practices. Additionally, 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.

Further SEBI (Prohibition of Insider Trading) Regulations, 2015 provide that the listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information, the reference of same is given in Code of Conduct of Code of Conduct for Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information of the Company.

Vigil Mechanism as envisaged in the Companies Act 2013 and the Rules prescribed is implemented through this Whistle Blower Policy.

Accordingly, this “vigil mechanism/whistle blower policy” (“the Policy”) has been formulated.

2. Terms

“**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. 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.

“**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

“Code of Conduct” means the Code of Business Conduct and Ethics.

“Complainant” is the whistle blower and means a Director/Employee making a Protected Disclosure under this policy.

“Employee” means every employee of the Company (whether working in India or abroad), including contractual employees and the directors in the employment of the Company.

“Director” means every Director of the Company, past or present.

“Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from the official duties or any such action as is deemed to be fit considering the gravity of the matter.

“Investigators” mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor/Chairman of the Audit Committee and includes the auditors of the Company and the police.

“Protected Disclosure” means a concern raised in good faith that discloses information that may evidence unethical, improper, or illegal activity. Protected Disclosures should be factual and not speculative in nature.

“Stakeholders” means and includes vendors, suppliers, lenders, customers, business associates, trainee and others with whom the Company has any financial or commercial dealings.

“Whistle Blower” is an individual who makes Protected Disclosure under this Policy, Whistle Blower also includes all Employees and Stakeholders of the Company.

“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.

3. Applicability

The policy will apply to all Directors and employees of the Company who in writing make any protected disclosure; The whistle Blower`s role is that of a reporting party with reliable information and not to act as investigators.

4. Purpose

In line with the commitment of the Company to adhere to ethical moral and legal business conduct. This policy aims to provide an avenue for directors /employees to raise concerns and reassurance that they will be protected from reprisals or victimization for whistle blowing in good faith.

Policy to enable disclosure of information, independently of line management for employees (although in relatively minor instances the immediate superior would be the appropriate person to be informed) and to build and strengthen a culture of transparency and trust in the Company.

5. Scope

This Policy is applicable to all Employees (including directors, interns, probationers, part-time or full-time employees, contract employees, consultants by whatever name called) of the Company including but not limited to investors, business associates, suppliers, service providers, vendors of the Company (hereinafter collectively referred to as “Stakeholders”). All Employees and Stakeholders of the Company and the Employees and Stakeholders of subsidiary companies are eligible to make protected disclosures under the Policy. This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and aims to provide a platform for Employees and Stakeholders of the Company to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, leak of UPSI information, etc., in line with the commitment of maintaining highest possible standards in ethical, moral and legal business conduct of the Company. This Policy neither releases Employees or Stakeholders from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

6. Policy

The whistle blower policy is intended to cover serious concerns that could have a large impact on ASM Technologies Limited, such as actions that:

1. Abuse of Authority
2. Negligence causing substantial and specific danger to public health and safety.
3. Manipulation of company data/records.
4. Financial irregularities, including fraud, or suspected fraud.
5. Criminal offence.
6. Pilferation of confidential/propriety information.
7. Deliberate violation of law/regulation.
8. Wastage/misappropriation of company funds/assets.
9. Instances of leak of unpublished price sensitive information easily and free of any fear of retaliation.
9. Any other unethical, biased imprudent event.

The above list is only illustrative and should not be considered as exhaustive.

7. Procedure For Making Protected Disclosure

The discloser shall report in writing giving full and complete details of the alleged wrongful conduct. The protected disclosure shall be made to either of the following authorities:

- Compliance Officer / Internal Auditor
- To the Managing Director of the Company
- Human Resource Manager
- Head of Legal

The recipient of the protected disclosure will forthwith refer the same to the Compliance Officer / Internal Auditor of the Company who will forthwith carry out or cause to be carried out an investigation of the matter reported. During the process of investigation, confidentiality of the discloser will be maintained. The investigation will be carried out within 30 days from the date of reference to the Compliance Officer / Internal Auditor. When the Compliance Officer / Internal Auditor is of the opinion that more time is required to complete the investigation, he shall for reasons to be recorded in writing, extend the period of investigation by a further period not exceeding additional 30 days. The Compliance Officer / Internal Auditor shall inform the discloser the outcome of the investigation within the next 15 days.

8. Protection To Whistle Blowers

- No unfair treatment will be meted out to a discloser for his/her having made a protected disclosure pursuant to this policy.
- The Audit Committee shall not, unless compelled by judicial or other legal process, reveal the identity of any person who makes any complaint and who asks that his or her identity as the person who made such Report remain confidential and shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a Report anonymously.

9. Access To the 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.

10. False Allegations of Wrongful Conduct

An employee who knowingly makes false allegations of alleged wrongful conduct shall be liable for disciplinary action including warning, censure, stoppage of increment or like punishments having regard to the facts and circumstances of the case.

11. Retention of Documents

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.

12. Review And Amendments

Any subsequent amendment/modification in the Act or the Rules framed thereunder or the SEBI Listing Regulation and/or any other laws in this regard the statutes would prevail over the Policy and shall automatically apply to this Policy.

Note: This policy has been approved by the Board of Directors of the Company at their meeting held on 8th February 2023 and shall be effective from 1st April 2023.