

VMS INDUSTRIES LIMITED

CIN: L74140GJ1991PLC016714



Contact us:

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Vigil Mechanism & Whistle Blower Policy

Preamble:

VMS INDUSTRIES LTD (“Company”) is engaged in Ship Breaking Activities at shipyards at Alang. Ship recycles approximately half of all ships salvaged around the world. The yards are located on the Gulf of Khambhat, 50 kilometres southeast of Bhavnagar. Large supertankers, car ferries, container ships, and a dwindling number of ocean liners are beached during high tide, and as the tide recedes, hundreds of manual laborers dismantle each ship, salvaging what they can and reducing the rest into scrap.

VIL adopts accounting policies and practices in accordance with the applicable Accounting Standards (AS) to present a true and fair view of the operations and financial position of the Group. Selection of accounting practices requires interpretation and exercise of judgment, which may give rise to differing opinions.

Employees are free to raise issues, if any, which they may have on the accounting policies and procedures adopted for any area or item and discuss the same with the following:

For employees of VIL

The employees may send communications on an anonymous basis. If an employee chooses to disclose his or her identity, the same will be treated as confidential and the recipient shall not disclose the same. This would not have any impact on the employee’s performance appraisal, assignment of work or other matters related to employment with the group companies. The employee may send a communication directly to Mr. ManojKumar Jain, Managing Director or Mrs. Sangeeta Jain Whole Time Director of the Company. They will submit all communications received without editing them or attempting to address the issues raised, to the Audit Committee of the Board of Directors of VMS Industries Ltd. All communications received will be considered at the subsequent Audit Committee meeting.

Mode of communication

Communication may be made in writing through a letter or through email. Employees of VIL may send their communications to any one of the following members:

Template for Reporting Violation

To
MD/WTD
VMS Industries Limited

Violation details:

1. What is the act of violation?

2. Who is /are the individual/ people/ functions involved?

List supporting information/ data that you would have, that the Committee can seek from you while investigating.

Date:

Location:

Name of the Person reporting:

Contact Information (including email):