

WHISTLE BLOWING POLICY

PREFACE

UV Boards Limited follows highest standards of business ethics and management practices in the conduct of its business.

Directors and Employees are often the first to realize that there may be something not in order requiring redressal by the Company. UV Boards Limited is committed to the highest possible standards of openness, probity and accountability. In line with that commitment, UV Boards Limited Directors and Employees, with concerns about any aspect of the Company, are encouraged to come forward and voice their concerns to the Management.

Whistle Blowing Policy is a devise to help alert and responsible individuals to bring to the attention of the Management, promptly and directly, any unethical behavior, suspected fraud or abrasion or irregularity in the Company practices which is not in line with UV Boards Limited's Code of Business Principles or the law of the land, without any fear or threat of being victimized.

Whistle Blowing Policy expects Employees and Directors to be the guardian of UV Boards Limited's core values and the corporate purpose. The spirit of the Policy is to foster a sense of collective responsibility in safeguarding the business interests. The Policy provides an avenue to report matters directly to the Management or to the Chairman of the Audit Committee. The policy also provides for reporting in confidence. Through this Policy, a vigil mechanism is established for every employee to report genuine concerns.

The assurance and co-operation from the Management in safeguarding the interest of the individuals who choose to report matters of principles to the Management is reinforced by the Whistle Blowing Policy. In the process, it is also ensured that the Policy is not misused.

The Whistle Blowing Policy supplements the Code of Business Principles and the policies under the Code. This Policy is issued pursuant to Section 177 of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 and clause 49 of the Listing Agreement.

1. AIM AND SCOPE OF THE POLICY

(a) This policy aims to:

- Provide avenues for Employees and Directors to raise concerns and receive feedback on any action taken;
- Provide avenue for Employees and Directors to report breach of Company's policies
- Reassure Employees and Directors that they will be protected from reprisals or victimization for Whistle Blowing in good faith.

(b) There are existing procedures in place to enable employees to lodge a grievance relating to their own employment. This Whistle Blowing Policy is intended to cover concerns that fall outside the scope of other procedures. That concern may be about an act or omission that:

- is unlawful or in breach of any law;
- is against the Company's Policies;
- falls below established standards or practices; or
- amounts to improper conduct, unethical behavior or suspected fraud.

2. SAFEGUARDS

(a) Harassment or Victimization

The Company recognizes that the decision to report a concern can be a difficult one to make, not least because of the fear of reprisal from those responsible for the malpractice or from superiors. The Company will not tolerate harassment or victimization and will take action to protect an individual when they raise a concern in good faith. In case, a Whistle Blower is already the subject of any disciplinary action those procedures will not be halted as a result of their Whistle Blowing.

(b) Confidentiality

The Company will do its best to protect an individual's identity when she/he raises a concern and does not want their name to be disclosed. It must be appreciated that a statement from the Whistle Blower may be required as part of the evidence in the investigation process.

(c) Anonymous Allegations

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company for investigation. In exercising this discretion, the factors to be taken into account would include:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

(d) Untrue Allegations

If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is malicious or vexatious, disciplinary action will be taken.

3. RAISING A CONCERN

(a) Operational concerns shall be raised with Line Manager or Skip Line Manager. Whistle blowing mechanism should be used for potentially serious or sensitive issues.

(b) The first step should be to approach the relevant Business Head. In case the Business Head or Senior Management is the subject of complaint, the employees can directly reach out to HR

Head / Legal Head. If the Business Head finds the Whistle Blower complaint to be substantiated, she/he will consult with the HR Head or Legal Head on referring it to the appropriate body formed by the Company for such purposes. Employees of the HR/ Legal Head's Services should raise their concerns with the Managing Director.

(c) Concerns are better raised in writing. uvboards@yahoo.com is a dedicated email ID for communications by way of Whistle Blowing to be sent. Alternatively employees may send in written communications to Company Secretary, C/o Secretarial & Legal Department at Registered office, Chennai.

(d) The background and history of the concern, giving names, dates and places where possible, should be set out and the reason why the individual is particularly concerned about the situation. Those who do not feel able to put their concern in writing can telephone or meet the appropriate officer (immediate superior or Legal Head).

(e) The complainant is not expected to prove the truth of allegation, but should be able to demonstrate that there are sufficient grounds for concern. Employees must raise concerns immediately. This will support investigation process and enable faster implementation of corrective actions, if any.

(f) Advice and guidance on how matters of concern may be pursued can be obtained from the Code Officer.

(g) In case of any serious concerns, the Whistle Blower may also directly approach the Chairperson of the Audit Committee.

4. HOW THE COMPLAINT WILL BE DEALT WITH

(a) The concerns raised may:

- form the subject of an independent inquiry;
- be investigated internally;
- be referred to the external Auditor; or
- be referred to the police; if required.

(b) Upon receipt of a concern, an initial enquiry will be made to decide whether an investigation is appropriate and, if so, what form it should take. Some concerns may also be resolved by an agreed action without the need for investigation.

(c) After the concern has been evaluated, the Company will write to the complainant:

- acknowledging that the concern has been received;
- indicating how it is proposed to be dealt with;
- Informing whether further investigations will take place, and if not, why not.

(d) The amount of contact between the body considering the issues and the complainant will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, further information will be sought from the complainant.

(e) The Company will take steps to protect the Whistle Blower from victimization and minimize any difficulties which a person reporting under Whistle Blowing may experience as a result of raising a concern.

(f) The Company accepts and would take such steps as may be required to assure the Whistle Blower that the matter has been appropriately addressed.

5. REPORTING

The concerns raised under Whistle Blowing shall be reported periodically to Audit Committee of the Company.

6. THE COMPLIANCE OFFICER

The Company Secretary as the Compliance Officer of the Company shall also act as the Compliance Officer under the Whistle Blowing Policy.

7. ADDRESS FOR REPORTING AND COMMUNICATION

E Mail: uvboards@yahoo.com, or write to
Company Secretary,
UV Boards Limited
1/138, Ellamman Kovil Street, Athipedu village,
Azhinjivakkam, Sholavaram, chennai-600067
