

RAIN INDUSTRIES LIMITED

WHISTLE BLOWER POLICY

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INTRODUCTION

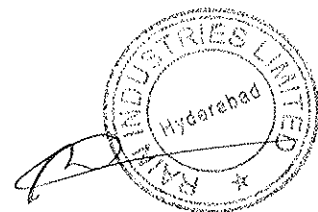
The Company believes in the conduct of the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the listing agreement as amended from time to time this Whistleblower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company has been formulated to provide a mechanism for directors and employees (including trainees, apprentices, contract labour) of the Company to report instances of unethical behavior, actual or suspected fraud or violation of the Code of Ethics and Business Conduct in good faith to the Ombudsperson/ Chairman of the Audit Committee.

A. OBJECTIVE

1. To provide an avenue for Directors and employees to report to the management concerned about unethical behaviour, act or suspected fraud or violation of the Company’s Code of conduct policy.
2. To provide Directors and employees an avenue to raise concerns, in line with Rain Industries Limited's commitment to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.
3. To provide necessary safeguards for protection of Directors and employees from reprisals or victimization, for whistle blowing in good faith.

B. SCOPE

All stakeholders including Directors, individual employees and their representative bodies, vendors and suppliers are eligible to make protected disclosures under this policy.



C. COVERAGE OF POLICY

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract or 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. Breach of employee Code of Conduct or Rules
10. Any other unethical, biased, favoured, imprudent event

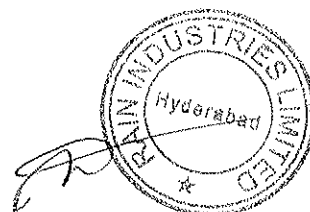
Policy should not be used for raising malicious or unfounded allegations against colleagues.

D. Complainant (Whistleblower)

A person making a disclosure under this policy is commonly referred to as a complainant (whistleblower). The complainant's role is as a reporting party, he/she is not an investigator. Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern.

The Complaint shall be made in writing and same can be submitted personally or sent by post or email or fax to the Ombudsperson. While making disclosure, the complainant shall disclose his name and designation, however the same will be kept confidential.

Complainant will have direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.



E. Safeguards

i) Harassment or Victimisation

Harassment or victimisation of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.

ii) Confidentiality

Every effort will be made to protect the complainant's identity, subject to legal constraints.

iii) Anonymous Allegations

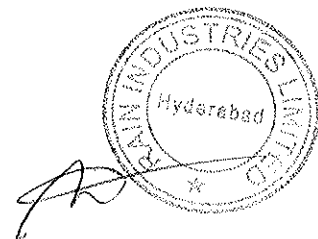
Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Ombudsperson can initiate an investigation independently.

iv) Malicious Allegations

Malicious allegations by employees may result in disciplinary action.

F. Disqualifications

- i) While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- ii) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.
- iii) Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide* or malicious or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.



G. Ombudsperson

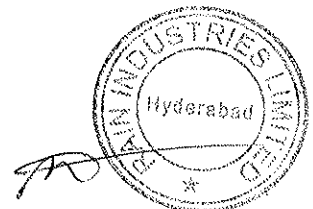
The Ombudsperson will be authorized by the Board of Directors of the company for the purpose of receiving all complaints under this policy and ensuring appropriate action

The contact details of ombudsperson are given below

Name: Mr. N. Sujith Kumar Reddy
Designation: Director
Contact Details : Rain Center, 34, Srinagar Colony, Hyderabad – 500 073.
Phone No. 040 - 40401287
Fax No. 040-40401215
Email ID: ombudsman@priyacement.com

H. Ombudsperson Role and Responsibilities

1. Ensure that the policy is being implemented.
2. Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.
3. Document the initial enquiry.
4. Where further investigation is indicated carry this through, appointing a Committee if necessary.
5. Provide quarterly reports to the Managing Director.
6. Ensure that necessary safeguards are provided to the complainant.
7. Conduct the enquiry in a fair, unbiased manner.
8. Ensure complete fact-finding.
9. Maintain strict confidentiality.
10. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
11. Recommend an appropriate course of action suggested disciplinary action, including dismissal, and preventive measures



12. Minute Committee deliberations and document the final report

I. Reporting

The whistle blowing procedure is intended to be used for serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the Ombudsperson.

J. Investigation

All complaints received will be recorded and looked into. If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and the decision documented.

Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made

K. Investigation Result

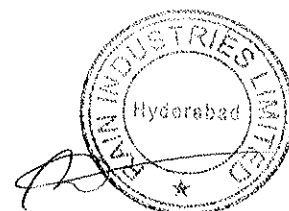
Based on a thorough examination of the findings, the Ombudsperson would recommend an appropriate course of action to the Managing Director. Where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be minuted and the final report prepared

L. Reporting by Ombudsperson

The Ombudsperson will provide quarterly reports to the Board of Directors and Audit Committee.

M. Changes of Policy

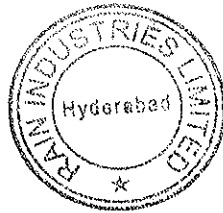
This policy can be changed, modified, rescinded or abrogated at any time by the Company.



N. Accountabilities for Directors and Employees

1. Bring to early attention of the company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern.
2. Avoid anonymity when raising a concern.
3. Co-operate with investigating authorities, maintaining full confidentiality.
4. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious allegations by Directors and employees may attract disciplinary action.
5. A complainant has the right to protection from retaliation. But this does not extend to immunity for complicity in the matters that are the subject of the allegations and investigation.

By order of the Board
for **RAIN INDUSTRIES LIMITED**



Place : Hyderabad
Date: 10.11.2015

A handwritten signature in black ink, appearing to read "N. Jagan Mohan Reddy".

N. JAGAN MOHAN REDDY
MANAGING DIRECTOR