



## 1. OBJECTIVE

Underwater Services Company Limited (“USCL”) is committed to conducting its business by adopting high standards of ethics and integrity and has directed and urged its employees to so conduct the business through organizational consistently followed policies and practices, which has created an environment of trust and transparency for USCL’s stakeholders in the course of business dealings. USCL considers these business standards as core to its values and important for the growth of its business. USCL genuinely believes that this business standards and business culture that fosters open communication must be nurtured and protected and any action or practice inconsistent with them must be dealt with appropriately.

This Whistle Blower Policy, that is to say vigil mechanism, aims at providing an avenue to investors, customers, vendors, employees, directors and other stakeholders (“stakeholders”) to raise their genuine concerns against any actual or suspect instance or behavior of unethical practice, fraud or any similar concern and also protection to employees for whistle blowing in good faith.

## 2. WHISTLE BLOWER COMPLIANT & PROCESS

USCL encourages all its stakeholders to communicate and raise any instance or behavior, they may be aware of and suspect it to be unethical, fraudulent, inappropriate or otherwise harmful to the company (for brevity hereafter referred to as “inappropriate instance”) or otherwise communicate their genuine concerns or grievances. Any stakeholder who becomes aware of any inappropriate instance or has any genuine concern or grievance may submit a complaint in sealed envelope marked “Whistle Blower Complaint” and submit the same to through e-mail addressed to [uscl.vigil@samsonmaritime.com](mailto:uscl.vigil@samsonmaritime.com). A whistle blower or complainant may also submit his complaint directly to any of the following members of the Audit Committee. The complainant must provide full details of his concern with factual information and corroborating evidences and relevant documents, if any. In appropriate or exceptional circumstances, whistle blower will also have an access to Chairman of the audit committee.

The Audit Committee shall first assess whether or not issue raised constitutes whistle blower complaint. If the committee comes to conclusion that issue reported is merely operational grievance, then the same shall be referred to respective head of the department for suitable resolution. In all other cases, the committee as under will initiate and inquiry and investigation in fair, unbiased and objectively manner in best interest of USCL. The committee may carry out investigation itself or engage external agency for the purpose or also seek any assistance or expertise within the company. In ordinary course, the committee is expected to submit the report within 15 to 30 working days and should recommend necessary corrective action to concerned manager for implementation. Any employee found guilty will be suitably proceeded against. The company will also keep the whistle blower periodically apprised of progress of investigation and shall also intimate him the final outcome and action taken.



Sr. No.	Name of Member	E-mail address
1	Mr. Arun Bewoor, Chairman Audit Committee	<a href="mailto:uscl.vigil@samsonmaritime.com">uscl.vigil@samsonmaritime.com</a>
2	Mr. Ashok Paranjpe, Member Audit Committee	<a href="mailto:uscl.vigil@samsonmaritime.com">uscl.vigil@samsonmaritime.com</a>
3	Mr. Bharat Samant Member Audit Committee	<a href="mailto:uscl.vigil@samsonmaritime.com">uscl.vigil@samsonmaritime.com</a> ;

### 3. PROTECTION TO WHISTLE BLOWER

USCL assures that there will be no reprisal or victimization of any employee or other stakeholder for raising a whistle blower complaint. USCL will safeguard interest of any stakeholder and ensure that no disadvantage of any nature is caused to such stakeholder. Such stakeholder if he experiences reprisal or victimization of any kind is encouraged to report the same to HR Head for investigation. Appropriate action will be taken if such charges are proved. A whistle blower will also be provided direct access to Chairman of the audit committee in appropriate or exceptional cases.

### 4. CONFIDENTIALITY

The identity of the whistle blower will be kept strictly confidential and will be disclosed only if required legally. The Audit Committee and the whistle blower shall maintain confidentiality of issue raised until investigation is over and outcome and proposed corrective action is reviewed by the audit committee.

### 5. MALICIOUS AND FRIVOLOUS COMPLAINTS

Every stakeholder is expected to act responsibly and not use this vigil mechanism for making any malicious or frivolous complaints. In case of repeated malicious or frivolous complaint filed by any stakeholder, audit committee may take suitable action against such stakeholder including reprimand.

### 6. REVIEW BY AUDIT COMMITTEE

The audit committee shall oversee and review functioning of the whistle blower mechanism.



#### 6. AMENDMENT TO THE POLICY

The Board of directors reserves its right to amend, alter or modify this policy in whole or in part at any time without assigning any reason whatsoever.

#### 7. AFFIRMATION

The company shall annually affirm that it has not denied any personnel access to audit committee.

#### 8. RECORD KEEPING

All written complaints along with papers in relation to enquiry, investigation and outcome shall be preserved for a minimum period of seven years.

Date: 2<sup>nd</sup> August, 2018