VESUVIUS

SEC/SEBI/274 November 8, 2016

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001 **Scrip code : 520113**

The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th floor,
Plot No C/1, G Block, Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051 **Scrip Code : VESUVIUS**

Dear Sirs,

Revised Whistle Blowing Policy

The revised SPEAK UP AND INCIDENT REPORTING (WHISTLE BLOWING) POLICY which was approved by the Board of Directors at their meeting held on November 8, 2016 and which has been published on the Company's website is attached.

Yours faithfully
Vesuvius India Limited

Taposh Roy
Company Secretary

Enclo :

VESUVIUS

SPEAK UP AND INCIDENT REPORTING (WHISTLE BLOWING) POLICY

Department: Company Secretarial Owner: Taposh Roy, Company Secretary	Version: Final	Effective from: 8th November 2016

SPEAK UP AND INCIDENT REPORTING (WHISTLE BLOWING) POLICY

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This Documentation must not be amended without the approval of the office of the Company Secretary of Vesuvius India Limited

VESUVIUS

Speak up and Incident Reporting (Whistle Blowing) Policy



WHY?	Vesuvius maintains high ethical standards globally through compliance with all applicable laws, the Vesuvius Code of Conduct and the Vesuvius Policies and Procedures.
WHO?	All Vesuvius employees, those representing Vesuvius and those acting on its behalf are required to comply with the law, the Code of Conduct and the Policies including raising any concerns or suspicions that they have in relation to breaches of the Code or the Policies or the law wherever they are in the world.
WHAT?	If you have a concern or a suspicion you should report it as soon as practicable through one of the reporting channels
HOW?	**IN PERSON**: Reports can be made to your line manager, or alternatively to any member of senior management who you feel comfortable talking to (including the Chairman of the Audit Committee, the Managing Director or Company Secretary). All reports made in-person will be treated as confidential. **BY PHONE OR ONLINE**: Call our 24-hour confidential Employee Concern Helpline on the number publicised in your office or make a report online at www.expolink.co.uk/vesuvius. Reports will be treated sensitively and confidentially and, if absolutely essential, callers can remain anonymous.
What happens next?	All reports will be treated seriously and in confidence and will be processed internally at the appropriate level. Those who report will be kept informed, as is reasonable in the circumstances, about how the report is dealt with and the outcome. Whichever channel is used to report a concern; no employee will ever be penalised or disadvantaged for reporting a concern in good faith. Information received will be dealt with sensitively and confidentially and retaliation against those who speak up will not be tolerated.
Questions	Please contact a member the Company Secretary/ Legal Department with any questions

Employee Concern Helpline (whistle blowing) Local Freephone numbers

PIN code: 83788

www.expolink.co.uk/vesuvius

Country : Local Free Phone Number
INDIA : 000800 440 1102

Employee is stationed in following Countries can phone at the numbers as per list below :

Country	Free phone number		Country	Free phone number
Argentina	0800 666 0077		Mexico	01800 123 0179
Australia	1 800 230731		Netherlands	0800 024 9798
Belgium	0800 80384		New Zealand	0800 449172
Brazil	0800 891 9677		Philippines	1 800 1441 0214
Canada	1 8777 475 307		Poland	00800 441 1617
Chile	123 0020 8419		Portugal	800844715
China - Telecom	10800 440 0163		Romania	0800 894784
China - Unicom	10800 744 0163		Russia	810 800 2258 1044
China - Local (chargeable)	4001 204952		South Africa	0800 991 230
Czech Republic	800 14 2301		South Korea	00308 44 0118
Egypt	0800 00 00111		Spain	900 811498
Finland	0800 914 544		Sweden	0207 96145
France	0800 918215		Switzerland	0800 56 1580
Germany	0800 180 4007		Taiwan	00801 44 4292
Hong Kong	800908258		Thailand	001800 441 0657
			Turkey	00800 448 826266
Indonesia	00180 344 1476		United Kingdom	0800 097 0026
Italy	800 920034		United Arab Emirates	8000 441 4669
Japan	00531 44 0046		USA	1 866 516 3413
Malaysia	1 800 81 2300		Vietnam	12032419

Speak Up and Incident Reporting (Whistle Blowing) Procedure

Scope

This document is issued to all senior management, all applicable HR Managers and all members of the Legal Department in the Vesuvius Group and sets out the procedure for dealing with reports made under the Vesuvius Global Speak up and Incident Reporting (Whistle Blowing) Policy.

Managing Director/ Country Managers and local HR (where applicable) are responsible for ensuring that the Speak Up and Incident Reporting (Whistle Blowing) Policy posters are easily accessible to all employees on noticeboards throughout offices and factory spaces.

1. **Reports made in person**

1.1 If a report is made to a line manager, this report should automatically be passed to senior management. It is your responsibility to ensure that all line managers are aware and comply with this procedure.

1.2 If an employee makes a report to or raises a concern with you, as a senior manager, about a suspected or known breach of a relevant law, the Code of Conduct or a Policy you should:

(a) Make a note either at the time or as soon as practicable thereafter (it will help you when making your report to HR later if you have made a note whilst the conversation is still fresh in your mind);

(b) Question the employee gently and appropriately in order to ensure that you fully understand the concern raised and the information or suspicions that the employee has (if you have any doubt about what is appropriate you should seek guidance from HR before questioning anyone);

(c) Convey to the employee that:

(i) You will ensure that the report is dealt with in an appropriate manner;

(ii) The information and/or suspicions raised will be treated sensitively and confidentially;

(iii) They will be informed, as and when appropriate, what the outcome of their report is; and

(iv) Vesuvius is grateful to them and appreciates what it takes to report valid concerns.

1.3 If the report comes to you via a line manager, make a note of the report and consider whether you have sufficient information to proceed or whether you need to arrange a meeting with the employee and their line manager to take the report directly from them.

1.4 Following your meeting with the employee you will need to decide what action to take and you should apply the following guidance to your decision making process:

(a) All reports, no matter how trivial, should be recorded and records held in HR's central repository;

(b) If an employee reports a suspicion or knowledge of:

(i) A breach of a relevant law;

(ii) Allegation of bribery and corruption; or

(iii) A conflict of interest

by a Vesuvius entity, a Vesuvius employee or a third party closely associated or in a business relationship with Vesuvius, you **must** submit the report to the Company Secretary of Vesuvius India Limited (Email : Taposh.Roy@vesuvius.com), or to the Chairman of the Audit Committee (Email: gupta.dip@gmail.com) or General Counsel Steel & Foundry (Email : Patrice.dehemptinne@vesuvius.com) or the Group General Counsel (Email : Henry.Knowles@vesuvius.com)

(c) If an employee reports a suspicion of:

(i) A breach of the Code of Conduct; or

(ii) A breach of policy

which is not a conflict of interest, a breach of a relevant law or an allegation of bribery you must decide whether the allegation, if true, represents a serious issue for Vesuvius. If you are in doubt you should discuss the matter with your immediate line manager or with a member of the Legal Department.

(d) If you believe the breach is minor, requires no disciplinary action and you consider that you have adequate authority and training to deal with it, you should make a report to HR noting:

(i) The individuals implicated;

(ii) The allegations made;

(iii) The person making the allegations;

(iv) The evidence put forward;

(v) Any further investigation carried out;

(vi) The outcome and steps taken; and

(vii) That you consider the matter closed

HR can then keep this report on file.

(e) If you believe the breach is major or requires some form of disciplinary action, you should make a report to HR noting:

(i) The information obtained from the employee;

(ii) The time, date and circumstances in which the report was made; and

(iii) Any other background which you consider relevant

HR will then manage further investigation and action required.

Whichever route you take for reporting, HR will ensure that the employee who made the report is kept informed as appropriate.

2. **Reports made to the helpline/online**

These are processed by an external provider and the reports will be made directly into the legal department.

3. **Legal Department**

The legal department will follow the process in the Investigation Protocol for dealing with reports and concerns made, which are directed to them.

The legal department will instruct the HR department to provide information on how the matter is dealt with, as appropriate, to the employee who raised the concern or made the report which they are dealing with.

The legal department will maintain a record of reports dealt with, however, the central repository for non-legally privileged material will be held by HR and the legal department with provide HR with appropriate reports for their records.

4. **HR**

A member of the HR team in each jurisdiction will be assigned the responsibility for managing reports made and concerns raised via the Speak up and Incident Reporting (Whistle Blowing) Policy.

HR will review reports relating to minor issues submitted by senior managers. Unless HR disagrees with the way in which the senior manager has dealt with the matter the individual within HR will sign and date the report to show it has been reviewed and file it appropriately. HR will communicate the outcome of the original report to the employee who made it, as appropriate.

Where HR disagrees with the manner in which the report has been dealt with, the individual within HR shall inform the senior manager that the report will be made subject to HR's own local procedures for investigation and/or discipline and the reason for the decision.

HR shall follow its own local procedures for investigation and/or discipline in all cases where senior managers have referred serious issues and where HR disagrees with the manner in which the senior manager has dealt with what has been designated a "minor issue". In both cases HR will keep the employee who made the original report informed as appropriate.

Where HR knows or suspects that the report referred to it as either a minor or a major issue raises legal issues (of whatever nature) or questions of conflict of interest, the local HR individual responsible shall refer the matter to the legal department. If in any doubt as to whether a report raises a legal question, references should be to the legal department for clarification, even if the report is then referred back to HR after review.

Where reports are dealt with by the legal department, the legal department will communicate with the relevant HR individual responsible for dealing with reports in that jurisdiction in order to ensure that the original employee who made the report is kept informed of developments as appropriate and that any other communication with employees and former employees, necessary as part of the investigation, is appropriately managed.

5. **Audit**

HR's files relating to Speak Up and Incidents (Whistle Blowing) Reports will be audited to check compliance with the policy and procedure by Internal Audit.

All questions and comments on this procedure should be submitted to Melissa Roden, Compliance Officer, Vesuvius plc, +44 20 7822 0018 (Melissa.Roden@vesuvius.com) or Taposh Roy, Company Secretary, Vesuvius India Limited +91 33 30410611 (Taposh.Roy@vesuvius.com).

Vesuvius Speak up and Incident Reporting (Whistle Blowing) Process Flow Chart

