

(VIGIL MECHANISM POLICY/WHISTLE BLOWER POLICY)

INTRODUCTION:

Section 177 (9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism –

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Further, Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges has been recently amended which, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called the "Whistleblower Policy" for directors and employees to report concerns of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

Accordingly, this Whistleblower Policy ("the Policy") has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Chairman of the Audit Committee of the Company.

REPORTING CONCERNS:

Every employee of the company shall promptly report to the management, and/or third-party ethics helpline, when she/he becomes aware of any actual or possible violation of the Code or an event of misconduct, act of misdemeanor or act not in the company's interest.

Any employee of the Company can choose to make a protected disclosure under the whistleblower policy of the company, providing for reporting to the chairperson of the audit committee or the board of directors or specified authority. Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place.

The company shall ensure protection to the whistleblower and any attempts to intimidate him/her would be treated as a violation of the Code.

SCOPE:

The Whistleblower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit Committee or the Investigators.

Protected Disclosure will be appropriately dealt with by the Chairman of the Audit Committee, as the case may be.

ELIGIBILITY:

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

DISQUALIFICATIONS:

While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.

Whistleblowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company would reserve its right to take an appropriate disciplinary action.

PROCEDURES:

- Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- In respect of all Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company.
- The contact details of the Chairman of the Audit Committee of the Company are as under:
- Chairman of the Audit Committee: Mr Vikram Duggal
 - Mail Id: mark_four@email.com
 - Address: A-154, Sector-40, Noida, 201301

- If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee the same should be forwarded to the Company's Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential
- Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

INVESTIGATIONS:

- The Investigators, if deems fit, may call for further information or particulars from the Complainant.
- All protected disclosures under this policy will be recorded and thoroughly investigated.

DECISION AND REPORTING:

Chairman of the Audit Committee along with its recommendations will report its findings to the Chairman of the company within 45 days of receipt of report for further action as deemed fit. In case prima facie case exists against the subject, then the Chairman shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate Disciplinary Action in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Audit Committee, the complainant. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

AMENDMENT:

The Chairman of the Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.