



## **Introduction:**

As per Section 177 of Companies Act, 2013 every listed company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for Directors and employees to report genuine concerns. The vigil mechanism shall provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

In order to comply with the above requirements **Shukra Bullions Limited** has established a Vigil (Whistle Blower) Mechanism and formulated a policy in order to provide a framework for responsible and secure vigil mechanism.

## **Definitions:**

"SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

"Protected Disclosure" means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title.

"Code" means the Code of Conduct.

"Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

"Whistle Blower" is a Director or employee who makes a Protected Disclosure under this Policy.

"Vigilance Officer/Vigilance Committee or Committee" is a person or Committee of persons, nominated/appointed to receive protected disclosures, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the person disclosing the result thereof.

## **Scope:**

The Policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

- Breach of Business Integrity and Ethics and terms and conditions of employment and rules thereof and any kind of fraud, or suspected fraud.
- Intentionally violation of laws/regulations
- Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment of the employees and other person associated with Company.
- Manipulation of company data/records and sharing of confidential/propriety information.
- The employees of the Company can also report instances of leak of Unpublished Price.
- Misappropriation of Company funds/assets.



**ELIGIBILITY:** All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

**PROCEDURE:**

Any employee or director shall submit a report of the genuine concerns or grievances to the Audit Committee.

An audit committee shall oversee through the committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

In exceptional case, the vigil mechanism shall provide direct access to the Chairperson of the Audit Committee.

Audit Committee shall appropriately investigate all grievances received. In this regard, Audit Committee to investigate into the matter and prescribe the scope and time limit therefore.

Audit Committee shall have right to outline detailed procedure for an investigation.

The Audit Committee or chairman, as the case may be, shall have right to call for any information/ document and examination of any employee or director of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.

A report shall be prepared after completion of investigation and the Audit Committee shall consider the same.

The decision or direction of Audit Committee shall be final and binding.

**INVESTIGATION:**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company. The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.



**DECISION AND REPORTING:**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective actions as it may deem fit.

**CONFIDENTIALLY:**

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy.

**PROTECTION:**

No unfair treatment will be meted out to a Whistle blower by virtue of his/her having reported a Protected Disclosure under this Policy. The company as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of, service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the company will arrange for the Whistle Blower to receive advice about the procedure, etc. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee. (Ex. during investigation carried out by Investigator(s)), any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

**RETENTION OF DOCUMENTS:**

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (Five) years or such other period as specified by any other law in force, whichever is more.

**AMENDMENT:**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the directors, employees and stakeholders unless the same is notified to the Directors and Employees in writing and displayed on the website in case of stakeholders.

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