



SHRI KALYAN HOLDINGS LIMITED

CIN: L67120MH1993PLC070526

Regd office: Saptashrunji Apartment, Flat No -1 Ground Floor, Plot No - 282 A & 285, Sarsole (G.E.S.)
Sector-6, Nerul (West), Navi Mumbai-400706

Corporate/correspondence office: D-25, Lal Bahadur Nagar East, J.L.N. Marg, Jaipur 302017, (Rajasthan),

Tel. No & Fax. : 0141-2554270

Website: www.shrikalyan.com, E-Mail: ashok594@hotmail.com

WHISTLE BLOWER POLICY / VIGIL MECHANISM OF THE COMPANY

1) PREFACE:

- Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- **Effective October 1, 2014**, Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

2) POLICY

- In compliance of the above requirements, Shri Kalyan Holdings Limited (SKHL), being a Listed Company has established a Vigil Mechanism/Whistle Blower and formulated a Policy in order to provide a framework for responsible and secure vigil mechanism/whistle blowing.

3) OBJECTIVE

- The Vigil Mechanism/Whistle Blower aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy.
- The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
- The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.



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- This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

4) SCOPE OF THE POLICY

- The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:
 1. Breach of the Company's Code of Conduct
 2. Breach of Business Integrity and Ethics
 3. Breach of terms and conditions of employment and rules thereof
 4. Intentional Financial irregularities, including fraud, or suspected fraud
 5. Deliberate violation of laws/regulations
 6. Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
 7. Manipulation of company data/records
 8. Pilferation of confidential/propriety information
 9. Gross Wastage/misappropriation of Company funds/assets

5) DEFINITIONS

- **"Directors"** means the Board of Directors of the Company.
- **"Employee"** means all the present employees and whole time Directors of the Company.
- **"Company"** means the Shri Kalyan Holdings Limited ("SKHL") and all its offices.
- **"Code"** means Code of Conduct for Directors and Senior Management Executives adopted by SKHL.
- **"Audit Committee"** means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Listing Agreement and Companies Act, 2013.
- **"Disclosure"** means reporting of malpractice done by an 'Individual' under and as per this mechanism.
- **"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 "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.



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- **"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.
- **"Vigilance Officer/Vigilance Committee or Committee"** is a person or Committee of persons, nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- **"Alleged wrongful conduct"** shall mean violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".
- **"Whistle Blower"** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
- **"Disciplinary Action"** means warning, imposition of fine, suspension from official duties or such other action that may be decided by the Audit Committee depending on the gravity of the matter.

6) APPLICABILITY

- This mechanism shall, in relation to the Company, apply to all the:
 - Directors
 - Employees,
 - Trainees,
 - Agents,
 - Any other persons as may be decided by the Board of Directors of the Company.

7) RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same 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.
- The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy".

Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.



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- In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelop nor enter into any further correspondence with the Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
 - The Company shall not entertain anonymous/ pseudonymous disclosures.
 - The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance Officer i.e. Chairman of the Audit Committee/CEO as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
 - All Protected Disclosures should be addressed to the Vigilance Officer of the Company i.e. Chairman of the Audit Committee/ Chairman in exceptional cases. The contact details of the Vigilance Officer are as under: -

Name and Address of Chairman (Audit Committee) : Shri Devendra Kumar Patni
8/283, VIDHYADHAR NAGAR, JAIPUR-302012 (Raj.)
Email- devendra.skhl@gmail.com

- Protected Disclosure against the Whistle Officer should be addressed to the Chairman of the Company:

Name and Address of CEO & Chairman: Shri Rajendra Kumar Jain
D-25, Lal Bahadur Nagar, Behind Kesar Kothi, JLN Marg, Jaipur-302017 (Raj.)
Email- rajendra.skhl@gmail.com

- On receipt of the protected disclosure the Vigilance Officer / Chairman, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. The record will include:
 - Brief facts;
 - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - Whether the same Protected Disclosure was raised previously on the same subject;
 - Details of actions taken by Vigilance Officer/ Chairman of the Audit Committee/chairman for processing the complaint;
 - Findings of the Audit Committee;
 - The recommendations of the Audit Committee/ other action(s).



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- The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

Note: In exceptional cases, the person making the disclosure can have direct access to the Chairman and Managing Director or the Executive Director of the Company.

8) INVESTIGATION

- All protected disclosures under this policy will be recorded and thoroughly investigated.
- The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
- The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.
- Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance/ Whistle Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.
- Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.



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- The investigation shall be completed normally within **90 days** of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

9) DECISION AND REPORTING

- If an investigation leads the Vigilance/ Whistle Officer / to conclude that an improper or unethical act has been committed, the Vigilance/ Whistle Officer shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- The Vigilance/ Whistle Officer shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.
- In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance/ Whistle Officer, shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

10) SECRECY / CONFIDENTIALITY

- The complainant, Vigilance/ Whistle Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:
 - Maintain confidentiality of all matters under this Policy
 - Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
 - Not keep the papers unattended anywhere at any time
 - Keep the electronic mails / files under password.



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11) 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. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

12) COMMUNICATION

- A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13) 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 2 (Two) years or such other period as specified by any other law in force, whichever is more.

14) ADMINISTRATION AND REVIEW OF THE POLICY

- The Chief Executive Officer/Chairman shall be responsible for the administration, interpretation, application and review of this policy. The Chief Executive Officer/Chairman also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

15) 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 Employees and Directors unless the same is notified to them in writing.

Date: 28.05.2014