

VIJAY SOLVEX LIMITED
CIN: L15142RJ1987PLC004232

REGISTERED OFFICE: BHAGWATISADAN, SWAMI DAYANAND MARG, ALWAR - 301001

LEGAL PROVISIONS AS REQUIREMENT OF WHISTLE BLOWER POLICY

COMPANIES ACT, 2013

1. Section 177 of the Companies Act, 2013

Sub section (9) of 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 in such manner as may be prescribed.

Sub section (10) of Section 177 of Companies Act, 2013 : - The vigil mechanism under sub-section (9) 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.

Provided that the details of establishment of such mechanism shall be disclosed by the company on its website, if any, and in the Board's report.

2. SCHEDULE IV OF THE COMPANIES ACT, 2013 :-

CODE FOR INDEPENDENT DIRECTORS

III. DUTIES (10): ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.

EQUITY LISTING AGREEMENT

1. CLAUSE 49 (I)(B)(e):- ROLE OF STAKEHOLDERS IN CORPORATE GOVERNANCE

The company should devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

2. CLAUSE 49 (II)(F) :- WHISTLE BLOWER POLICY

- 1. The company shall establish a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.*
- 2. This mechanism should also provide for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.*
- 3. The details of establishment of such mechanism shall be disclosed by the company on its website and in the Board's report.*

3. CLAUSE 49 (III)(D)(18)) :- ROLE OF AUDIT COMMITTEE

To review the functioning of the Whistle Blower mechanism.

DEFINITIONS

Protected Disclosure: Any communication made in good faith that discloses or demonstrates an intention or evidence of

- An ongoing spurious / unethical activity or
- Any condition that may preempt occurrence of such activities.

Protected Disclosures should be factual and not speculative in nature.

Disciplinary Action: Any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

Subject: It 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 under this Policy.

OBJECTIVE

The Vigil (Whistle Blower) Mechanism 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. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

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

1. All Protected Disclosures concerning any matters should be addressed to the Company Secretary or Chief Financial Officer of the Company for investigation.
2. 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.
3. 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.
4. All Protected Disclosures reported under this Policy shall be forwarded to Audit Committee before investigation by the Company Secretary or Chief Financial Officer or any other authorised person, who will investigate / oversee the investigations under the authorization of the Audit Committee.
5. The decision to conduct an investigation taken by the Company Secretary or Chief Financial Officer by itself not an accusation and is to be treated as a fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
6. The identity of the Subject and Whistle Blower shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.
7. Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
8. Subject shall have a duty to co-operate with the Company Secretary or Chief Financial Officer during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
9. Subject has a responsibility not to interfere with the investigation.

10. Subject will be given the opportunity to respond to material findings contained in an investigation report.
11. Subject has a right to be informed of the outcome of the investigation.
12. The investigation shall be completed normally within 3 months of the receipt of the Protected Disclosure.
13. Complete Protection will be provided to Whistle Blowers against any kind of harassment/unfair treatment/ victimization. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure
14. Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

DIRECT ACESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

DECISION

If an investigation leads the Company Secretary or Chief Financial Officer to conclude that an improper or unethical act has been committed, the Company Secretary or Chief Financial Officer shall recommend to the Audit Committee of the Company to take such disciplinary or corrective action as they may deem fit.

COMMUNICATION OF THE POLICY

The Company would communicate the policy across the organization and to the other stakeholder groups, using various channels and media of communication, to ensure that all concerned, understand the intent & modus operandi of this policy.

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 minimum period of seven years.

AMENDMENTS

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

Any policy update or renewal would be communicated to all the persons to whom this policy is applicable.

DISCLOSURE

The Company will disclose about this policy in its Board's Report and website