



Relationships, By Design

MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED

Policy ref : 13/2022

VIGIL MECHANISM / WHISTLE BLOWER POLICY

[Pursuant to Section 177 of the Companies Act 2013 and Regulation f the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015]

VIGIL MECHANISM / WHISTLE BLOWER POLICY

➤ PREFACE

Manoj Vaibhav Gems 'N' Jewellers Limited (herein after referred as "the Company") requires to establish a vigil mechanism for directors and employees to report the genuine concerns as per the provisions of Section 177 (9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 in such manner as may be prescribed.

In view of the above, the Company proposes to establish a Vigil Mechanism and to formulate a Whistle Blower Policy.

➤ OBJECTIVE OF THE POLICY

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.

To maintain the standards and objectives mentioned above, the Company encourages its directors and employees who have genuine concerns about suspected misconduct to come forward and express their concerns without fear of punishment or unfair treatment. A vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism.

This policy, however, 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 allegation against people in authority and/or colleagues in general.

➤ SCOPE OF THE POLICY

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of the company rules, manipulations, misuse, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.

➤ **DEFINITIONS**

“**Board**” means the Board of Directors of the Company.

“**Company**” means Manoj Vaibhav Gems ‘N’ Jewellers Limited and all its offices.

“**Employee**” means all the present employees and Directors of the Company (Whether working in India or abroad).

“**Protected Disclosure**” means any communication in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“**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**” means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Board for its disposal and informing the Whistle Blower the result thereof.

“**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.

➤ **REPORTING OF PROTECTED DISCLOSURES**

All employees of the Company are eligible to make protected disclosures under the policy in relation to matters concerning the Company. The Company does not tolerate any malpractice, impropriety, statutory non-compliance or wrongdoing. This Policy ensures that employees are empowered to pro-actively bring to light such instances without fear of reprisal, discrimination or adverse employment consequences.

This Policy is not, however, intended to question financial or business decisions taken by the Company that are not Protected Disclosures nor should it be used as a means to reconsider any matters of the Company. This policy shall not be used:

- i. For raising grievances related to employees’ own career/other personal grievances.
- ii. For raising grievances related to career of other employees/colleagues.
- iii. Grievances arising out of the policies/procedures of the Company and any decision taken by the superior/management in this respect.
- iv. Grievances related to such other similar issues like i, ii, and iii herein above.

All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised.

Employees can lodge a Protected Disclosure in one of the following ways:

- I. By sending an email to keerthana@vaibhavjewellers.com with the subject “Protected Disclosure under the Whistle Blower Policy”.
- II. By sending letter in a closed and secured envelop and super scribed as “Protected Disclosure

under the Whistle Blower Policy” to the Vigilance Officer (as notified from time to time). Letter should either be typed or written in a legible handwriting in English or Telugu or Hindi Language.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company. Protected Disclosure against the Vigilance Officer should be addressed to the Managing Director of the Company and the Protected Disclosure against the Managing Director of the Company should be addressed to the Board of Directors of the Company.

The contact details of the Vigilance Officer are as under:-

Name and Address –

Ms. Sai Keerthana Grandhi
Wholetime Director & CFO
Address: Manoj Vaibhav Gems 'N' Jewellers Limited,
D.No.47-10-19, 2nd Lane, Dwarakanagar,
Visakhapatnam, 530016, Andhra Pradesh, India.
Phone: +91 891 663 4567
Email: keethana@vaibhavjewellers.com

In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are advised not to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required he/she will get in touch with the complainant.

Anonymous/Pseudonymous disclosure shall not be entertained by the Vigilance Officer. While this policy is intended to protect genuine Whistle Blowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions and which is subsequently found to be false will be subject to strict disciplinary action.

This Whistle Blower's role is that of a reporting party. Whistle blowers are not investigators or finder of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company. Protected Disclosures against the Vigilance Office should be addressed to the Chairperson and Managing Director.

Although a Whistle blower is not required to furnish any information than what he/she wishes to disclose, it is essential for the Company to have all critical information in order to enable the Company to effectively evaluate and investigate the complaint. It is difficult for the Company to proceed with an investigation on a complaint, which does not contain all the critical information such as the specific charge. The complaint or disclosure must therefore provide as much detail and be as specific as possible in order to facilitate the investigation.

To the extent possible, the complaint or disclosure must include the following:

1. The employee, and/or outside party or parties involved;
2. The sector of the Company where it happened (Location, Department, office);

3. When did it happen: a date or a period or time;
4. Type of concern (what happened);
 - a) Financial reporting;
 - b) Legal matter;
 - c) Management action;
 - d) Employee misconduct; and/or
 - e) Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;
6. Who to contact for more information, if possible; and/or
7. Prior efforts to address the problem, if any.

➤ **RECEIPT, INVESTIGATION AND DISPOSAL OF PROTECTED DISCLOSURES**

On receipt of the Protected Disclosure the Vigilance Officer shall make a record of the Protected Disclosure and also ascertain from the complainant whether he/she was the person who made the protected disclosure or not. He/she shall also carry out initial investigation either himself/herself or by involving any other Officer of the Company before referring the matter to the Board of Directors of the Company for further appropriate investigation and needful action. The record will include:

- a. Brief facts;
- b. Whether the same Protected Disclosure was raised previously by anyone on the subject, and if so, the outcome thereof;
- c. Details of actions taken by the Vigilance Officer processing the complaint
- d. Findings and recommendations.

The Vigilance Officer, if deems fit, may call for further information or particulars from complainant.

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. He/she shall have a duty to co-operate with any of the Officers appointed by Vigilance Officer in this regard and shall be subject to strict disciplinary action up to and including immediate dismissal, if they fail to cooperate in an investigation or deliberately provide false information during an investigation.

Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance Officer / Investigators and/or the Whistle Blower. He/she has 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 him.

Unless there are compelling reasons not to do so, he/she will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against him/her shall be considered as maintainable unless there is good evidence in support of the allegation. He/she has a right to be informed of the outcome of the investigations. If allegations are not sustained, he/she should be consulted as to whether public disclosure of the investigation results would be in the best interest of him/her and the Company.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Vigilance Officer deem fit.

All information disclosed during the course of the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations. The Company reserves the right to refer any concerns or complaints regarding Protected Disclosure to appropriate external regulatory authorities.

Disposal:

If an investigation leads the Vigilance Officer to conclude that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the management of the Company to take such disciplinary or corrective action commensurate with the severity of the offence, as he/she may deem fit. The company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. 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 Officer shall submit a report to the Board of Directors on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

➤ **PROTECTION**

No Personnel who, in good faith, makes a disclosure or lodges a complaint in accordance with this Policy shall suffer reprisal, discrimination or adverse employment consequences. Accordingly, the Company prohibits discrimination, retaliation or harassment of any kind against a Whistle blower, who based on his/her reasonable belief that one or more Protected Disclosure has occurred or are, occurring, reports that information. Any employee, who retaliates against a Whistle blower who has raised a Protected Disclosure or Complaint in good faith, will be subject to strict disciplinary action up to and including immediate termination of employment or termination of his/her relationship with the Company.

If any employee, who makes a disclosure in good faith, believes that he/she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he/she must immediately report those facts to his/her supervisor, manager or point of contact. If, for any reason, he/she do not feel comfortable discussing the matter with these persons, he/she should bring the matter to the attention of the Vigilance and Ethic Officer in exceptional cases. It is imperative that such employee brings the matter to the Company's attention promptly so that any concern of reprisal, discrimination or adverse employment consequences can be investigated and addressed promptly and appropriately.

A Whistle Blower, who report any violation of the above clause to the Vigilance Officer who shall investigate into the same and recommend suitable action to the management

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.

➤ **RETENTION OF DOCUMENTS**

The Company shall maintain documentation of all Protected Disclosures or reports subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complainant. All such documentation shall be retained by the Company for a minimum of three (3) years or such other period as specified by any other law in force, whichever is more, from the date of receipt of the complaint. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

➤ **AMENDMENT TO THIS POLICY**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

Vigil blower Policy