



## ESAAAR (INDIA) Limited

### VIGIL MECHANISM (WHISTLE BLOWER POLICY)

## 1. Preface

1. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.
2. The Company is committed to developing a culture where it is safe for all the employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
3. Section 177 read with Rule 7 of The Companies (Meetings of Board and its powers), 2014 and Regulation 22 of the Listing Obligation & Disclosure Requirement, 2015, inter-alia provides a mandatory requirement, for all listed companies to establish a mechanism called "Vigil Mechanism (Whistle Blower Policy)" for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's code of conduct or ethics policy. Regulation 9A (6), Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations) mandates that every listed company should have a whistleblower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.
4. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company.
5. The policy neither releases directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

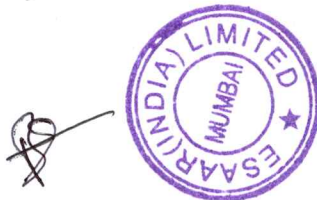
## 1. Scope

1. This policy is applicable to all the Directors and the Employees of Esaar (India) Limited ("EIL"/ "Company").
2. The policy has been drawn up so that the Directors' and Employees can be confident about raising a concern. The areas of concern covered by this policy are summarized in paragraph 5

## 2. Roles and Responsibilities

It shall be the duty of every Director/employee of the Company to blow the whistle i.e., to report the matter to the Designated official/Chairman of Audit Committee/Chairman of Board as the case may be, immediately upon coming to know or having knowledge of any actual or possible violation of any Code of Conduct or any other unlawful or unethical or improper practice or act or activity concerning the Company.

## 3. Definitions



1. **“Director”** means a Director on the board of the Company whether whole-time or otherwise.
2. **“Audit Committee”** means the audit committee constituted by the board of directors of the Company.
3. **“Disciplinary Action”** means 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.
4. **“Employee”** means every employee of the Company (whether working in India or abroad).
5. **“Subject”** means a person against or in relation to whom a protected disclosure is made or evidence gathered during the course of an investigation.
6. **“Whistle Blower”** means any employee or director or any stakeholder by whatever name called (hereinafter referred to as “Whistle blower”), who in good faith raises genuine concern or reports evidence of activity by the company or its employee or director, If one is acting in good faith it does not matter if one is mistaken.
7. **“Whistle Officer “or “Committee** means Committee constituted by the Chairman of Audit Committee comprising of such internal and external persons as Chairman of Audit Committee may deems fit, for the purpose of investigation of complaint .
8. **“Protected Disclosure or Complaint”** means a written communication, whether by letter/ email/ or over telephone relating to unethical practice or behaviour or violation of code of conduct by employees/ Directors made in good faith by the Whistle Blower.
9. **“Ombudsperson”** will be the Chairman of the Audit Committee for the purpose of receiving all complaints under this policy and ensuring appropriate action.
10. **“Key Managerial Personnel (KMP)”** means any employee defined as KMP under the Companies Act, 2013, SEBI Listing Regulations and SEBI (Depository & Participant) Regulations, 2018.
11. **“This Policy” or “Policies”** means this Whistle-Blower Policy.

#### 4. The Guiding Principles

To ensure that this policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:





- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- Treat victimization as a serious matter including initiating disciplinary action on such person(s);
- Ensure complete confidentiality;
- Non attempt to conceal evidence of the protected disclosure;
- Take disciplinary action, if any one destroys or conceals evidence of the protected disclosure made/to be made;
- Provide an opportunity of being heard to the persons involved especially to the subject.

## 5. Coverage of Policy

The policy covers malpractices and events which have taken place /suspected to take place involving;

1. Abuse of Authority
2. Breach of Contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of Company data and records
5. Financial irregularities, including fraud, or suspected fraud
6. Criminal offences
7. Pilferation of confidentiality /propriety information
8. Deliberate violation of law/regulation
9. Wastage/ misappropriation of Company funds/assets
10. Breach of employee Code of Conduct/ Ethics Policies or Rules
11. Any other unethical, biased favored, imprudent event.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

## 6. Disqualifications

1. While it be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
2. Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
3. Whistle Blowers, who make any protected disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under Company's Code of Conduct.

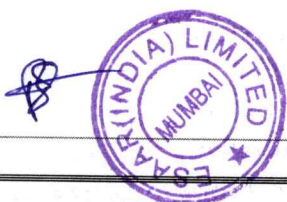
## 7. Reporting Mechanism/ Complainant (Whistleblower)

1. Any Whistle-Blower willing to disclose information in respect of Alleged Wrongful Conduct may do so by sending an email or through physical mode in



the manner as soon as possible but not later than 30 consecutive days after becoming aware of the same:

- i. The Protected Disclosure or Complaint can be filed by way of an email viz. [dipti.shashank@gmail.com](mailto:dipti.shashank@gmail.com)
  - ii. The Protected Disclosure or Complaint can also be sent by way of hard copy addressed to the aforesaid addressee(s), as the case may be in a sealed envelope marked "Private and Confidential" and delivered at Company's Registered Address/ Corporate address.
2. Suitable proof of his/her identity/ contact numbers/ address so that additional information, if any, can be obtained. In case identity cannot be ensured, the Protected Disclosure will be treated as Anonymous/ Pseudonymous complaints, and may not attract further action.
  3. The disclosure whether by letter and /or email/ should provide specific and verifiable information.
  4. If initial enquires of the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this policy, it may be dismissed at this stage and the decision is documented.
  5. Where initial enquiries indicate that further investigation is necessary, this will carried through either by the Ombudsperson alone, or by a Whistle Officer/ Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in the fair manner, as a neutral fact finding process and without presumption of guilt. A written report of findings would be made.
  6. Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee unless required for the purpose of investigation.
  7. The Ombudsperson/ Whistle Officer/ Committee shall:
    - i. Make a detailed written record of the protected disclosure. The record will include:
      - Facts of matter
      - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
      - Whether any Protected disclosure was raised previously against the same subject;
      - The financial/otherwise loss which has been incurred/ would have been incurred by the Company;
      - Findings of Ombudsperson /Whistle Officer/Committee;
      - The recommendations of the Ombudsperson/Whistle Officer/Committee on disciplinary/other action(s).







## 9. Secrecy/Confidentiality

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- Maintain complete confidentiality/ secrecy of the matter
- Not discuss the matter in any informal/social gatherings/ meetings
- Discuss only to the extent or with the persons required for the purpose of Completing the process and investigations
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails/files under password
- If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

## 10. Document Retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be retained by the Company for a minimum period of 8 years.

## 11. Amendment to Policy

The Board of Directors of the Company may amend the Policy from time to time depending upon the Regulatory requirements.

## 12. Implementation of the Policy

A copy of the policy shall be uploaded on the website of the Company. The HR department will ensure that the policy is known to all employees of the Company.

For **Esaar (India) Limited**



**Bipin D. Varma**  
**Whole -Time Director**  
**DIN: 05353685**

