



WHISTLE BLOWER POLICY OR VIGIL MECHANISM

(Amended on 28th February, 2023)

1. PROLOGUE

- a. 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. Towards this end, the Company has adopted the Code of Conduct ("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. The role of the employees in pointing out such violations of the Code cannot be undermined. 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.
- b. The Company is committed to comply with Section 177 (9) of the Companies Act, 2013 which 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 about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or other corporate policies and providing proper safeguards and access to the Chairperson of the Audit Committee in the manner as provided in sub section (10).
- c. Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as SEBI (LODR) Regulations, 2015) also, inter alia, contains similar requirement for establishment of a Vigil Mechanism or Whistle Blower Policy.

2. APPLICABILITY AND EFFECTIVE DATE

This Policy applies to the Company and aims to establish a vigil mechanism for the Directors and Employees to report genuine concerns.

This policy amended and will be effective from 28th February, 2023.

3. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code

- a. "**Audit Committee**" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of SEBI (LODR) Regulations, 2015.
- b. "**Code**" means the Code of Conduct for Directors and Senior Management as adopted by the Company.



- c. **“Director”** means a Director appointed to the Board of Directors of the Company or other group as the case may be.
- d. **“Employee”** means every Employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- e. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee and include the Auditors of the Company and the Auditor of the Group as the case may be and can include the external law enforcement agencies.
- f. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- g. **“Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation, includes the person who
- Provide full cooperation to the investigation team
 - Be informed of the outcome of the investigation
 - Accept the decision of the Audit Committee
 - Maintain strict confidentiality
- h. **“Whistleblower”** means an Employee or Director making a Protected Disclosure under this Policy.
- i. **“Vigilance Officer”** means an officer appointed to receive protected disclosures from Whistle Blower, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

4. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or SEBI Act and/or any other SEBI Regulation(s) as amended from time to time.

5. SCOPE

The Whistle blowing Policy is intended to cover serious concerns that could have a significant impact on the Company and the Group, such as actions (actual or suspected) that involve:

- Failure to comply with legal/ regulatory obligations.
- Any miscarriage of justice or its likelihood of occurrence.
- Breach of Company’s Code of Conduct
- Any act which may lead to incorrect financial reporting and not in line with applicable company policy.
- Situations which endanger the health or safety of Employees or the Public
- Financial irregularities, including fraud, or suspected fraud.
- Criminal offence.
- Abuse of authority with malafide intentions.
- Pilferation of confidential/propriety information.



- Deliberate violation of law/regulation.
- Insider Trading
- Sexual Assault
- Corruption & Bribery
- Violation of Human Rights
- Any instance/act detrimental to the image/reputation of the group.
- Any other form of improper action or conduct.
- Deliberate concealment/attempts to conceal information relating to any of the above.

The above list is only illustrative and should not be considered as exhaustive.

6. ELIGIBILITY

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

7. DISQUALIFICATIONS

- a. While it will 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.
- b. 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.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide* or malicious or Whistle Blowers who make three or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

8. PROCEDURE

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. In respect of all other Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company.
- c. The contact details of the Chairman of the Audit Committee are as under:

Mr. Rohit Gadia- Chairman of Audit Committee

Add: D 8 Midc Phase Iimanpada Road,
Dombivli (East) Thane MH 421201 In
Email-info@sunilgroup.com



SUNIL INDUSTRIES LIMITED

(AN ISO 9001 & 14001 CERTIFIED COMPANY)

Corporate Office

315, Rewa Chambers
New Marine Lines, Mumbai - 400 020
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Fax : (022) 2208 4594
E-mail : info@sunilgroup.com
www.sunilgroup.com

- d. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower Confidential.
- e. Protected Disclosures should preferably be reported in writing (either with name or anonymously) 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 or in the regional language of the place of employment of the Whistle Blower.
- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- g. 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.
- h. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

9. INVESTIGATION

- a. All Protected Disclosures reported under this Policy will be recorded and thoroughly investigated by the Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any Member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral 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.
- d. The identity of a Subject(s) will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subject(s) will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subject(s) shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subject(s) have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle blower. Subject(s) shall



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be free at any time to engage counsel at his/her own cost to represent them in the investigation proceedings.

- h. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject(s.)
- i. Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subject(s) have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject(s) should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject(s) and the Company.
- k. The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.

10. PROTECTION

- a. The Company prohibits and discourages the retribution against anyone for raising or for helping to address integrity concerns. A genuine whistle blower is protected from any damage to his/her career, name or reputation.
- b. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy.
- c. Harassment or victimization of the whistle blower will not be tolerated and could constitute sufficient grounds for disciplinary action including dismissal of the Employee, causing such harassment.
- d. Every effort will be made to protect the identity of the Subject(s) and the Whistle Blower to the extent possible given the legitimate needs of law and the investigation.
- e. Whistle blowers are encouraged to immediately report any acts of retribution that have happened to them, due to the fact that they made a disclosure.
- f. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

11. DECISION AND REPORTING

- a. If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend the management of the Company to take such disciplinary or corrective action as they may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject(s) 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.



12. REVIEW OF FUNCTIONING BY AUDIT COMMITTEE

The competent Authority shall submit a quarterly report of the protected disclosures, received and of the investigation conducted and of the action taken to the Audit Committee for review.

13. ACCESS 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.

14. 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 (7) years or such other period as specified by any other law in force, whichever is more.

15. CONFIDENTIALITY

The complainant, Chairman 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 and keep the papers in safe custody.

16. AWARENESS

All reasonable and appropriate steps will be taken to make employees of the Company aware of this Policy to enable employees to report instances of leakage of unpublished price sensitive information (UPSI). An employee or an Insider or a Designated Person of the Company, upon becoming aware of an actual or suspected leak of Unpublished Price Sensitive ("UPSI") of the Company, shall promptly inform of the same to the Chairman of the Audit Committee of the Company under this Code.

17. AMENDMENT

Subsequent modification(s) I amendment (s) to the Companies Act, 2013 and SEBI (Prevention of Insider Trading) Regulations, 2015 shall automatically apply to this Code.

Date:28th February, 2023