OBJECTIVE

The Vishalfab(India)private limited 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 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.

ELIGIBILITY

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

DEFINITIONS

“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 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.

“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.

“Ethics Counsellor/ Chairman of the Audit Committee of the Company/ 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.

“Whistle Blower” is an employee who makes a Protected Disclosure under this Policy and referred in this policy as complainant

SCOPE OF THE POLICY

The Policy is an extension of the Code of Conduct. The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Counsellor/ Chairman of the Audit Committee of the Company or the Chairman of the Audit Committee or the Investigators.

It 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.

PROCEDURE

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English/Hindi.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy" or 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, the protected disclosure will be dealt with as if an it is a normal disclosure.

All Protected Disclosures should be addressed to the Ethics Counsellor/ Chairman of the Audit Committee of the Company or in exceptional cases, to the Director of the company.

The contact details of the Ethics Counsellor/ Chairman of the Audit Committee of the Company and Director of the company are as below: -

Ethics Counsellor - – Ms. Namita Jadhav - 9201989531

Chairman of the Audit Committee of the Company – Mr. Siddharth Joshi –9343679813

Director of the company –Mr. Anil Joshi -0930003371

In order to protect the identity of the complainants, the Ethics Counsellor/ Chairman of the Audit Committee of the Company will not issue any acknowledgement to the complainant and he or she will not be advised neither to write their name /address on the envelope nor enter into any further correspondence with the Ethics Counsellor/ Chairman of the Audit Committee of the Company.

The Ethics Counsellor/ Chairman of the Audit Committee of the Company shall not entertain Anonymous / Pseudonymous disclosure. On receipt of the protected disclosure, the Head of operation shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Ethics Counsellor/ Chairman of the Audit Committee of the Company will carry either out an investigation himself or by involving, any other Officer of the Company/Committee constituted for the same or an outside agency before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Ethics Counsellor/ Chairman of the Audit Committee of the Company /Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Director of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject because of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Ethics Counsellor/ Chairman of the Audit Committee of the Company or the Director of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

CONFIDENTIALITY

The Whistle blower (complainant,) Ethics Counsellor/ Chairman of the Audit Committee of the Company and 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 and keep the papers in safe custody.

PROTECTION

No unfair treatment will be given to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of Whistle blower shall be provided.

The VFIPL Company will take steps to minimize difficulties, which the Whistle Blower may experience because of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential.

Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

DISQUALIFICATIONS

Protection under this Policy would not mean protection from disciplinary action against the Whistle Blower arising out of false or bogus allegations made by a Whistle Blower knowing to be false or bogus or with a malafide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide, frivolous or malicious, shall be liable to be punished.

ACCESS TO DIRECTOR OF THE AUDIT COMMITTEE

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

COMMUNICATION

The Employees of VFIPL shall be informed of the Policy by publishing on the notice board and the website of the Company.

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 3 (three) years after decision of the Board of Directors or such other period as specified by any other law in force, whichever is more.

AMENDMENT

The Company reserves its right to amend or modify this Policy in completely or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors and employees unless the same is not communicated in the manner described as above.

AUDIT COMMITTEE

Director of the company –Mr. Anil Joshi -0930003371

Chairman of the Audit Committee of the Company – Mr. Siddharth Joshi –9343679813

Ethics Counsellor – Ms. Namita Jadhav - 9201989531

GM Operations – Mr. Rahul Chavan – 9977222388

Head HR – Mr. Pradeep Tiwari – 7489995959

Director Finance – Mr. Sandeep Joshi - 9826540937