



ANANT RAJ LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. Purpose of the Policy

- 1.1 As a listed company, Anant Raj Limited is committed to the integrity of its financial information which is relied upon by its shareholders, the financial markets and other stakeholders. In compliance with Section 177 of the Companies Act, 2013, Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and principles of good corporate governance, the Audit Committee of the Company is committed to adopt procedures to receive and address any concern or complaint regarding questionable accounting or auditing matters, internal accounting controls, disclosure matters, reporting of fraudulent financial information to our shareholders, any government entity or the financial markets, or any other company matters involving fraud, employee misconduct, illegality or health and safety and environmental issues which cannot be resolved through normal management channels.
- 1.2 Further, Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") provides for a mandatory requirement for all listed companies to establish a vigil mechanism for directors and employees to report concerns of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy
- 1.3 This Whistle blower mechanism will enable director/s or stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices including illegal trading in the securities of the Company by Insider in possession of Unpublished Price Sensitive Information and also permits the Company to address such disclosures or complaints by taking appropriate action, including but not limited to, disciplining or terminating the employment and/or services of those responsible. The Company will not tolerate any retaliation against any employee, customer and/or third party intermediary for reporting in good faith any inquiry or concern.
- 1.4 The purpose of this Policy is to provide a framework to promote responsible and secure whistle blowing. The Policy neither releases stakeholders, including individual employees, directors and their representative bodies from their duty of confidentiality in the course of their work, nor it is a route for taking up a grievance about a personal situation.





Anant Raj Group
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1.5 The vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. This mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or ethics policy.

2. Reporting Mechanism

- 2.1. All concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or code of conduct in dealing with the securities of the Company under SEBI Insider Trading Regulations, 2015 or ethics policy should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.
- 2.2. Such concern/should be submitted in a closed and secured envelope. Alternatively, the same can also be sent through email with the proper subject.
- 2.3. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- 2.4. Anonymous/ Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- 2.5. All such concerns should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee/ CEO/ Managing Director in exceptional cases.

The contact details of the Vigilance and Ethics Officer is as under:-

Name and Address - Shri PANKAJ GUPTA,
Anant Raj Limited, GM-Banking & Finance
Email- pankajgupta@anantrajlimited.com



2.6. Such concerns against the Vigilance and Ethics Officer should be addressed to the Managing Director of the Company and the Protected Disclosure against the Chairman/ CEO of the Company should be addressed to the Chairman of the Audit Committee.

The contact details of the Managing Director, CEO and the Chairman of the Audit Committee are as under:

Name and Address of Managing Director - Shri Anil Sarin

Anant Raj Limited
H-65, Connaught Circus,
New Delhi - 110001
Email- anil@anantrajlimited.com

Name and Address of CEO - Shri Amit Sarin

Anant Raj Limited
H-65, Connaught Circus,
New Delhi - 110001
Email- amit@anantrajlimited.com

Name and Address of the – Shri Ambarish Chatterjee

Chairman of the Audit Committee: A-395, Sector - 19, Noida, 201301, U.P.
Email-

2.7. On receipt of such concern the Vigilance and Ethics Officer / Managing Director/ CEO/ Chairman of the Audit Committee, as the case may be, shall make a record of the same and also ascertain from the complainant whether he was the person who raised such concern or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- a) Brief facts;
- b) Whether the same concern was raised previously by anyone, and if so, the outcome thereof;
- c) Whether the same concern was raised previously on the same subject;
- d) Details of actions taken by Vigilance and Ethics Officer/ Chairman/ CEO for processing the complaint;
- e) Findings of the Audit Committee;





f) The recommendations of the Audit Committee/ other action(s).

2.8. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

3. Role of audit committee in vigil mechanism

3.1. The company shall oversee the vigil mechanism through the audit committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

3.2. Vigil mechanism shall provide for direct access to the Chairperson of the Audit Committee in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

3.3. In case of repeated frivolous complaints filed by a director or stakeholders, including individual employees and their representative bodies, the audit committee may take suitable action against the concerned director or employee including reprimand.

4. Investigation

4.1. All complaints received under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

4.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

4.3. Person against whom complaint is made hereby termed as "subject", 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.

4.4. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.





- 4.5. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer/ Investigators and/or members of the Audit Committee and/or the Whistle Blower.
- 4.6. Subject(s) have 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 the Subject(s).
- 4.7. Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 4.8. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 4.9. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

5. Decision and Reporting

- 5.1. If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer/ Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. 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.
- 5.2. The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all complaint referred to him/her since the last report together with the results of investigations, if any.
- 5.3. In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.





5.4. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

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

6. Secrecy / Confidentiality

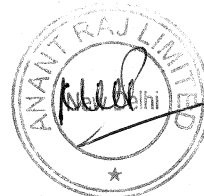
The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

- 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.
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password.

7. Protection

7.1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported complaint under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further complaint. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

7.2. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.





- 7.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
- 7.4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 7.5. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

8. Disclosure of Vigil Mechanism Policy

- i. In accordance to the provisions of regulation 46 the Company shall disseminate the details of establishment of vigil mechanism/ whistle blower policy on its website.
- ii. The Company shall disclose the details of establishment of vigil mechanism and affirmation that no personnel has been denied access to the audit committee in the Corporate Governance Report.

9. Access to Chairman of The Audit Committee

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases.





10. 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 7 (seven) years or such other period as specified by any other law in force, whichever is more.

11. Administration and Review of The Policy

The Chief Executive Officer shall be responsible for the administration, interpretation, application and review of this policy. The Chief Executive Officer also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

12. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding which will be in contradiction of law.

