

# **SHALIMAR AGENCIES LIMITED**

## **WHISTLE BLOWER POLICY**

### **1. PREFACE**

- a. The Company believes in conducting its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.
- b. The Company is committed to developing a culture where it is safe for Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- c. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects the Directors and Employees wishing to raise a concern about serious irregularities within the Company.
- d. The policy neither exempts employees from their duty of confidentiality in the course of their work, nor it is a route for taking up personal grievance/act with any malafide intentions against the fellow employees or any person associated with the company.

### **2. POLICY**

- a. The policy covers Directors and Employees as defined hereinafter.
- b. The Company has adopted a Whistle Blower Policy, which outlines the Company's commitment to ensure that all directors and employees are able to raise concerns regarding any serious irregularities or any unfair practice or any event of misconduct of any illegal activity occurring in the company.
- c. The policy will ensure that whistle blowers are protected from any harassment or unfair practice/treatment and such concerns raised are investigated and necessary action is taken.

### **3. DEFINITIONS**

- a. "Director" means a director appointed to the Board of a Company.
- b. "Employee" means any employee of the Company (whether working in India or abroad), including the Directors of the Company.
- c. "Company" means Shalimar Agencies Limited
- d. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates any unethical, illegal or improper activity or behavior.
- e. "Whistle Blower" means a Director or an Employee making a Protected Disclosure under this Policy.
- f. "Audit Committee" means Audit Committee constituted by the Board of Directors in accordance with Companies Act, 2013 read with Clause 49 of the Listing Agreement for equity entered with the Stock Exchanges.

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- g. “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.
- h. “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

#### **4. COVERAGE OF POLICY**

- a. The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:
  - a. Abuse of authority
  - b. Breach of trust
  - c. Breach of confidentiality.
  - d. Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. slander or libel)
  - e. Manipulation of company data/records
  - f. Breach of any Policy or Manual or Code adopted by the Company
  - g. Financial irregularities, including fraud, or suspected fraud
  - h. Deliberate violation of law/regulation
  - i. Misappropriation of company assets/funds;
  - j. Any other unethical or improper conduct

#### **5. DISQUALIFICATIONS**

Any abuse of this protection will warrant disciplinary action on 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.

#### **6. REPORTING MECHANISM**

All Protected Disclosures should be addressed to the following:

Mr. Mohan Rao Bhousele (Whole-time Director)

Regd Off: 2<sup>nd</sup> Floor, FL-211, 31/1, Chhatawallah Galli, Kolkata – 700 012

Corp Off: 8-2-542/3, Road No.7, Banjara Hills, Hyderabad – 500 034

Email: [shalimaragenciesltd@gmail.com](mailto:shalimaragenciesltd@gmail.com)

The disclosure should be made in writing and can be in English, Hindi and regional language of the Whistle Blower’s place of employment. It shall be addressed to the Company and can be submitted by hand delivery, courier or by post.

The disclosure shall be made in a sealed envelope mentioning highly confidential on the face of it to the Company Secretary only.

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However, in exceptional cases or in matters of urgency or utmost importance it can be addressed to the Chairman of Audit Committee. The whistle blower shall disclose his/her identity in the letter. Concerns expressed anonymously WILL NOT BE investigated.

It should contain only factual information and should be very clear and specific.

### **7. INVESTIGATION**

All protected disclosures reported under this Policy will be thoroughly investigated by the Chairman/Company Secretary/Chairman of the Audit Committee or any other person authorized for the same. The investigation will be conducted in a fair and transparent manner without presumption of guilt. Subject will be informed of the allegations and will be given an opportunity of being heard. Subjects shall have a duty to co-operate during the course of investigation.

Once the investigation is completed, a final decision will be taken by the Company in consultation with the Audit Committee after hearing both the parties. If the accused is proved guilty, the Company shall take such Disciplinary Action as it may think fit and take preventive measures.

### **8. PROTECTION**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The identity of the Whistle Blower shall be kept confidential.

### **9. SECRECY/CONFIDENTIALITY**

The Whistle Blower, the Subject, the Compliance officer/Audit Committee and every one 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 to keep the papers unattended anywhere at any time;

### **10. REPORTING AND MODIFICATION**

The Director shall submit a report to the of Audit Committee on a quarterly basis about all the protected disclosures referred to him/her since the last report together with the results of investigations, if any.

The Company may modify this Policy unilaterally at any time without notice. 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.