

SHRI AHIMSA NATURALS LIMITED

CIN: U14101RJ1990PLC005641

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Vigil Mechanism (Whistle Blower Policy)

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1. INTRODUCTION

This Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (“Policy”) has been formulated by Shri Ahimsa Mines And Minerals Limited (“Company”) in pursuance of regulation 9A(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended (“Regulations”).

2. PURPOSE

The Policy aims to provide a framework for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information. However, any instances of leak or suspected leak of Unpublished Price Sensitive Information reported under the Whistle Blower Policy of the Company shall be dealt with as per and under the Whistle Blower Policy of the Company.

3. DEFINITIONS

In this Policy, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

“Competent Authority” means:

- I. the Managing Director, in case of leak or suspected leak of UPSI involving any person other than the Director(s) of the Company;
- II. the Chairperson of the Audit Committee of the Company, in case of leak or suspected leak of UPSI involving any Director of the Company other than the Chairperson of the Audit Committee of the Company; and
- III. Chairperson of the Board of Directors of the Company, in case of leak or suspected leak of UPSI involving Chairperson of the Audit Committee of the Company;

“Unpublished Price Sensitive Information” or “UPSI” means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:

- i) Financial results;
- ii) Dividends;

- iii) Change in capital structure;
- iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- v) Changes in key managerial personnel.

The words and expressions used but not defined herein shall have the meanings as ascribed to them in the Regulations.

4. INQUIRY PROCEDURE

- i. The information/complaint(s) regarding leak or suspected leak of UPSI will be reviewed by the Competent Authority. If an initial review by the Competent Authority indicates that the said information/complaint has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at initial stage and the decision shall be documented. All such cases shall be reported to the Audit Committee in its next meeting.
- ii. The Managing Director of the Company or the Chairperson of the Audit Committee or Chairperson of the Board of Directors may suo-moto initiate an inquiry under this Policy.
- iii. Where initial inquiry indicates that further investigation is necessary, the Competent Authority shall make further investigation in such matter and may, where necessary, provide an update to the Board of Directors in this regard. The Competent Authority may appoint one or more person(s)/entity(ies) (including external consultant(s)) to investigate or assist in the investigation of any instance of leak or suspected leak of UPSI and such person(s)/entity(ies) shall submit his / her/ their report to the Competent Authority. During the course of investigation, the Competent Authority or the person(s) / entity(ies) appointed by the Competent Authority, as the case may be, may collect documents, evidences and record statements of the person(s) concerned.
- iv. The investigation shall be a neutral fact-finding process. The Competent Authority shall endeavor to complete the investigation within 45 days of the receipt of the information / complaint of leak or suspected leak of UPSI or such instance coming to the knowledge of Competent Authority, as the case may be. Where the Competent Authority requires additional time to complete the inquiry, it may, where necessary, provide an interim update to the Board of Directors.

5. MANNER IN WHICH CONCERN CAN BE RAISED:

- a) Employees can make Protected Disclosure to the relevant authority, as soon as possible after becoming aware of the same.
- b) For the purpose of providing the protection to the Whistle Blower, it is preferred

that the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

- c) Protected Disclosures should be reported in writing (including email) 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.
- d) The Protected Disclosure should be forwarded under a Covering Letter which shall preferably bear the identity of the Whistle Blower. The relevant authority shall detach the Covering Letter and forward only the Protected Disclosure to the Investigators for investigation.
- e) The Protected Disclosure must contain at least of the following:
 - Name, address and contact details of the Whistleblower.
 - Brief description of the Malpractice, giving the names of those alleged to have committed or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.
- f) In case of letter, the disclosure should be sealed in an envelope marked “Whistleblower” and addressed to the relevant authority. 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.
- g) All protected Disclosures concerning Financial/Accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation
- h) In respect of all other Protected Disclosures, those concerning the employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to the Audit Committee/Ombudsperson designated by the Audit Committee for the same of the Company. However direct access to the Chairperson of the Audit Committee is also allowed in exceptional cases.
- i) The contact details of the Ombudsperson/Chairman of the Audit Committee should be made available to all the employees and Directors of the Company by any means as may be decided by the audit Committee.
- j) If a Protected Disclosure is received by any Executive of the Company other than relevant authority, the same should be forwarded to the respective authority for further appropriate action

- k) If initial enquiries by the respective Authority indicate that the concern has no basis, or it is not a matter to be investigated pursuant to this Policy, it may be dismissed at that stage and the decision shall be documented and communicated to the Whistle Blower whose identity is known.
- l) Where initial enquiries indicate that further investigation is necessary, the investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt or wrong doing. A written report of the findings would be made
- m) The Relevant Authority shall:
 - Make a detailed written record of the Protected Disclosure. The record will include:
 - a) Facts of the matter
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether any Protected Disclosure was raised previously against the same Subject, and if so, the outcome thereof.

6. INVESTIGATION:

- a) All Protected Disclosures reported under this Policy will be thoroughly investigated by the relevant authority, which will investigate/oversee the investigations.
- b) The relevant authority may at its discretion, consider involving internal Functions/employees and/or outside Investigators for the purpose of investigation.
- c) The decision to conduct an investigation taken by the relevant authority 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 and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation
- e) Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing his/her inputs during the investigation.
- f) Subject shall have a duty to co-operate with the relevant authority or any of the Investigators during the investigation to the extent that such co-operation will not

compromise self-incrimination protections available to the Subject under the applicable laws

- g) Subject has a right to consult with a person or persons of his/her choice, other than the relevant authority and/or the Whistle Blower.
- h) Subject has a responsibility not to interfere with the investigation
- i) Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, coerced, threatened or intimidated by the Subject
- j) Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is an evidence in support of the allegation
- k) Subjects have a right to be informed of the outcome of the investigation.
- l) The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure, in exceptional cases the same may be extended as thought fit by the relevant authority.
- m) The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information by the relevant authority for the purpose of such investigation shall do so. Individuals with whom the relevant authority requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary co-operation for such purpose.

7. Safeguards against Victimization:

- a) 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 Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to the 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 Protected Disclosures. 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.

- b) A Whistle Blower may report any violation of the above clause to the relevant authority, who shall investigate into the same and recommend a suitable action to the Management
- c) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower
- e) The protection is available, provided that:
 - 1. The communication/disclosure is made in good faith
 - 2. He/She reasonably believes that information, and any allegations contained in it, are substantially true; and
 - 3. He/She is not acting for personal gain.

X Investigators:

- a) Investigators are required to conduct fact-finding and analysis methodically. Investigators shall derive their authority and rights from the Audit Committee when acting within the course and scope of their investigation
- b) Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards
- c) Investigations will be launched only after a Preliminary Review by the relevant authority, which establishes that:
 - I. the alleged act constitutes an improper or unethical activity or conduct, and
 - II. the allegation is supported by the information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review. Provided that such investigation should be undertaken as an investigation of an improper or unethical activity or conduct

XI Decision:

If an investigation leads the relevant authority to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as he/she 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 as per the Disciplinary Policies of the Company

XII Final Reporting:

- a) The Ombudsperson (if any) shall submit a report to the Chairman of the Audit Committee on a quarterly basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- b) Audit Committee in turn shall submit a report to the Chairman of the Board on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any

Board of Directors shall disclose the details of the establishment and operation of the Vigil Mechanism (Whistle blowing) in the Directors Report as well as on the website of the Company.

XIII 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 as may be prescribed under applicable laws.

ANNUAL AFFIRMATION:

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to the Complainant from victimization.

I. ACCOUNTABILITIES – WHISTLE BLOWERS

- Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the company.
- Avoid anonymity when raising a concern.
- Follow the procedures prescribed in this policy for making a Disclosure.
- Co-operate with investigating authorities, maintain full confidentiality.
- The intent of this policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action.
- A Whistle Blower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.

- Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. If may forewarn the Subject, important evidence is likely to be destroyed.

II. ACCOUNTABILITIES – RELEVANT AUTHORITY

- Conduct the enquiry in a fair, unbiased manner.
- Ensure complete fact-finding.
- Maintain strict confidentiality.
- Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
- Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures.
- Document the final report.

III. RIGHTS OF A SUBJECT

- Subjects have right to be heard and the relevant authority must give adequate time and opportunity for the subject to communicate his/her say on the matter.
- Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process.

IV. ACCESS TO REPORTS AND DOCUMENTS

- All reports and records associated with Disclosures are considered confidential information and access will be restricted to the relevant authority. Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

IV. MANAGEMENT ACTION ON FALSE DISCLOSURES

- An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, upto and including termination of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate or cause under Company rules and policies.
- However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently

confirmed by the investigation.

8. AMENDMENT

The Board of Directors of the Company reserves the right to amend or modify this Policy in whole or in part, as it may deem appropriate.

Place: Jaipur

Date: 14/06/2023