



**VIGIL MECHANISM / WHISTLEBLOWER POLICY**  
**OF**  
**BEEKAY NIRYAT LIMITED**  
**{Pursuant to SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015}**

————— BEEKAY NIRYAT LIMITED —————

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## 1. PREAMBLE

- ❖ The Companies Act 2013 under the provisions of Section 177 has mandated that “every listed Company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed”. Further such vigil mechanism under “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”
- ❖ Pursuant to the provisions of Section 177 (9) & (10) read with rule 7 of Chapter XII of the Companies Act, 2013, the Company has set up and adopted the following Vigil Mechanism which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company and shall be overseen by the Audit Committee (hereinafter referred to as 'Committee') of the Company. The Mechanism as set up herein-below shall enable the employees and the directors of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein.
- ❖ Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, provides for requirement for all listed companies to formulate a vigil mechanism for directors and employees to report genuine concerns.
- ❖ Under these circumstances, the Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

## 2. OBJECTIVE OF THE POLICY:

- a) The 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 the employees to voice their genuine concerns without fear of censure.
- b) The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- c) The policy provides a channel to the employees and Directors to report the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct of Policy or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports etc.

### 3. SCOPE

- ❖ The policy covers malpractices and events which have taken place/suspected to take place and involves the following:
  - i. Abuse of authority.
  - ii. Breach of contract
  - iii. Negligence causing substantial and specific danger to public health and safety.
  - iv. Manipulation of company data/ records.
  - v. Financial irregularities, including fraud or suspected fraud.
  - vi. Criminal offence
  - vii. Pilferation of confidential information.
  - viii. Deliberate violation of law/ regulation.
  - ix. Wastage/ misappropriation of company funds/ assets.
  - x. Breach of employee code of conduct or Rules.
  
- ❖ The policy is the channel to reinforce a robust implementation of the Company's Code. Through this policy, the Company seeks to provide a procedure for all the employees of the company to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting.

### 4. ELIGIBILITY

All Employees and Directors of the Company are eligible to make disclosures under the mechanism in relation to matters concerning the Company.

### 5. PROCEDURE

- I. Where any director or employee finds or observes any of following activities (but not limited to) then he should within a period of 30 days of the occurrence of event or on the date on which he comes to know, report in writing his complaint / grievance in the format as provided in Annexure 1 to this mechanism:
  - a) Embezzlement of funds.
  - b) Any prejudicial act in which stakeholders interest or public interest is involved.
  - c) Serious frauds which are affecting or may affect the financial position of the Company.
  - d) Internal theft.
  - e) Payoff & Kickbacks etc.
  
- II. The Complainant shall address the Complaints / Grievances to the Vigilance Officer (as may be designated by the Audit Committee) of the Company or the Chairman of the Audit Committee (in exceptional cases). The duly filled complaint form provided herein shall be submitted to any of the above mentioned person(s).
  
- III. In order to protect the identity of the complainant, the Vigilance Officer or the Chairman shall maintain strict confidentiality with respect to the details of the complainants.
  
- IV. The Vigilance Officer / Chairman of the Audit Committee, as the case may be, on the receipt

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of disclosure of any of above frauds or events shall make a record of the disclosure and carry out initial investigation either itself or at its discretion by involving any other official of the Company or an outside agency as it may deem fit.

V. The decision to undertake the investigation by the Vigilance Officer / Chairman shall not by itself be regarded as the acceptance of the accusation by the Vigilance Officer / Chairman. It is a neutral fact-finding process to ascertain the truth of the accusation.

VI. Any person involved in the investigation, having any conflict of interest with the matter shall disclose his/ her concern/ interest forthwith and shall not deal with the matter.

VII. The Vigilance Officer / Chairman as it deems fit, may call for further information from the complainant.

VIII. The Vigilance Officer / Chairman shall carry out detailed investigation if the reported disclosure is found to be correct.

IX. The Employee/ Director against whom disclosure has been reported shall:-

- a) Co-operate with Committee or any person appointed in this regard.
- b) Have a right to consult any person of his choice other than members of Committee and / or Complainant.
- c) Not interfere in investigations conducted by Committee.
- d) Not withhold, tamper or destroy any of evidences.
- e) Unless otherwise restricted, be given an opportunity to respond to material findings.
- f) Not threaten, influence or intimidate complainant or any of witnesses.
- g) Have a right to know the outcomes of investigation.

X. The Investigations shall be completed within a period of 60 days.

## **6. DECISION AND REPORTING**

If an investigation leads to the conclusion that an improper or unethical act has been omitted, the Chairman 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 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.

A quarterly report with the 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 Vigilance Officer or the audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and the

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policies of the company.

The report may also opt to reward the whistle Blower, based on the merits of the case.

## **7. CONFIDENTIALITY**

The complainant, Vigilance Officer, Members of the Audit Committee, the Subject, and everybody involved in the process shall, maintain the 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 paper in safe custody.

## **8. PROTECTION**

No unfair treatment will be meted out to a complainant 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 employment practice being adopted against complainants. Complete protection will therefore be given to complainant 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 complainant's right to continue to perform his duties / functions including making further disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **9. PENALTIES**

If the alleged fraud or misconduct is proven after investigation, the Committee may impose such penalty/fine as it may deem fit depending upon the nature of the fraud or unethical act done by the person.

## **10. ACCESS TO THE CHAIRMAN OF THE AUDIT COMMITTEE**

The Whistle Blower shall have the right to access to Chairman of Audit Committee in exceptional cases. The Chairman shall prescribe suitable direction in this regard.

## **11. DISPLAY OF THE MECHANISM ON THE WEBSITE**

The Mechanism herein set up shall be effective from the date of its approval by the Board of Directors and shall forthwith be communicated to all the employees of the Company. The Company shall display it on its website and shall also disclose it in Board's Report.



## 12. RETAINITION OF THE DOCUMENTS

The evidences, documents received by the committee in due course of time during the investigation shall be preserved for three (3) years or for such period as may be specified by law in force in this regard from time to time.

## 13. AMENDMENTS

The Company reserves right to amend modify, and cancel any of the provisions of the mechanism in whole or in part set up herein above or may restrict subject to such conditions as it may deem fit.

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