



SHETH
A Bond Of Trust

VIGIL MECHANISM AND WHISTLEBLOWER POLICY

This document details the Vigil Mechanism and Whistleblower Policy of Precious Trading and Investments Limited, These guidelines are subject to change so please ensure that you are referring to the latest version. Feel free to contact your HR representative, if you have any queries.

EXECUTIVE SUMMARY¹

The Vigil Mechanism and Whistleblower Policy is applicable to all employees and/or Directors in Precious Trading and Investments Limited (“PTIL”). The purpose is to allow you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/or discrimination as a result of such a reporting, provided it is justified and made in good faith.

¹The Executive Summary is indicative of the main features of the Policy. Please refer to the rest of the document for further details.

OVERVIEW

1. Objectives

The Vigil Mechanism and Whistleblower Policy allows you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/or discrimination as a result of such a reporting, provided it is justified and made in good faith.

2. Applicability

The Whistleblower Policy is applicable to all employees and/or Directors in PTIL.

3. Definitions

The definitions of some of the key terms used in this Policy are given below.

- a. "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with provisions of the Companies Act, 2013.
- b. "Employee" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- c. "Code" means the PTIL Code of Business Conduct.
- d. "Investigators" mean those persons authorized, appointed, consulted or approached by the Chairman of the Audit Committee and include the auditors of the Company and the police.
- e. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- f. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- g. "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

WHISTLEBLOWER POLICY

1. Issues governed by this policy

Under this policy, you may raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior.

2. Safeguarding your interests

You will be protected against any adverse action and/or discrimination as a result of a reporting under this policy, provided it is justified and made in good faith. The issues raised could include:

- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rule or regulation
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organization is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you.
- Threatening you.
- Discriminating against your employment.

3. Lodging a complaint

If you have a genuine complaint or concern about any fraud or violation of a law, rule or regulation or unacceptable, improper or unethical practice, you may raise this with your superior, the Whistleblowing Officer or the Audit Committee.

4. Whistleblowing Officer

Mr. Ashwin N. Sheth has been appointed as the ‘Whistleblowing Officer’, with effect from 6th September, 2014. He can be contacted at:

Postal Address : Sheth House, Next to Dindoshi Fire Station, Opp. Oberoi Mall,
Gen. A. K. Vaidya Marg, Malad (East), Mumbai – 400097

Telephone Number : 022- 42933400

Email Address : ashwinsheth@live.in

He is responsible for the following:

- To receive and record any complaints under this policy.
- To ensure confidentiality of any whistleblowing complainant who requests that the complaint be treated in confidence.
- To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report will be simultaneously sent to the Board of Directors for investigation. The Board of Directors, after investigation, will submit a report to the Audit Committee for discussion and decision. The Audit Committee members will then discuss the complaint and take necessary action.
- To communicate the decision of the Audit Committee to the complainant.

5. Audit Committee

You are also free to communicate your complaints directly to the members of the Audit Committee, without involving the Whistleblowing Officer.

The names of the Audit Committee Members are as under:

(A) Mr. Ashwin N. Sheth

Postal Address: Sheth House, Next to Dindoshi Fire Station, General A. K. Vaidya
Marg, Malad (East), Mumbai –400097

Contact Number: 42602400/42933400

Email Address : ashwinsheth@live.in

(B) Mr. Sharad N. Doshi

Postal Address: Sheth House, Next to Dindoshi Fire Station, General A. K. Vaidya
Marg, Malad (East), Mumbai -400097

Contact Number: 9821166534

Email Address: sharad.doshi@shethcorp.com

(C) Mrs. Nalini R. Bajaria

Postal Address: Sheth House, Next to Dindoshi Fire Station, General A. K. Vaidya
Marg, Malad (East), Mumbai -400097

Contact Number: 9323012425

Email Address: bajarianalini@gmail.com

FAQ SECTION

1. What is the purpose of the Whistleblower Policy?

The Whistleblower Policy allows you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/or discrimination as a result of such a reporting, provided it is justified and made in good faith.

2. Who is the Whistleblower Policy applicable to?

The Whistleblower Policy is applicable to all employees and/or Directors in PTIL.

3. Will I be impacted if I raise a concern under this policy?

You will be protected against any adverse action and/or discrimination as a result of a reporting under this policy, provided it is justified and made in good faith. The issues raised could include:

- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rule or regulation
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organization is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you
- Threatening you
- Discriminating against your employment

4. How do I raise a complaint?

If you have a genuine complaint or concern about any fraud or violation of a law, rule or regulation or unacceptable, improper or unethical practice, you may raise this with your superior, the Whistleblowing Officer or the Audit Committee.

5. Who is the Whistleblowing Officer?

Mr. Ashwin N. Sheth has been appointed the 'Whistleblowing Officer', with effect from 6th September, 2014. He can be contacted at:

Postal Address : Sheth House, Next to Dindoshi Fire Station, Opp. Oberoi Mall,
Gen. A. K. Vaidya Marg, Malad (East), Mumbai - 400097

Telephone Number : 022- 42933400

Email Address : ashwinsheth@live.in

He is responsible for the following:

- To receive and record any complaints under this policy
- To ensure confidentiality of any whistleblowing complainant who requests that the complaint be treated in confidence
- To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report will be simultaneously sent to the Whole Time Director and Executive Director for investigation. The Executive Director/ Whole Time Director, after investigation, will submit a report to the Audit Committee for discussion and decision. The Audit Committee members will then discuss the complaint and take necessary action.
- To communicate the decision of the Audit Committee to the complainant

6. Who are the members of the Audit Committee?

Mr. Ashwin N. Sheth, Mr. Sharad N. Doshi and Mrs. Nalini R. Bajaria are the members of the Audit Committee. You are also free to communicate your complaints directly to the members of the Audit Committee, without involving the Whistleblowing Officer.

STANDARD OPERATING PROCEDURES

1. To be followed by the Employee

Register the complaint with your supervisor, Whistleblowing Officer or members of the Audit Committee.

2. To be followed by the Whistleblowing Officer/Audit Committee

Act on the complaint and ensure that all procedural guidelines are adhered to.
