
VIGIL MECHANISM POLICY

1. OBJECTIVE

1.1 The Company has established a vigil mechanism to maintain highest standards of ethical, moral and legal conduct of business operations. The Company encourages its employees and the Directors to report their concerns about suspected misconduct, unethical behaviour, actual or suspected fraud or violation of the Code or the Policy.

1.2 This Policy provides a channel to the employees and the directors to report their concerns to the management without fear of punishment or unfair treatment. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provides for direct access to the chairperson of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional circumstances.

1.3 This Policy shall not release the employees/directors from their confidentiality obligation towards the Company in their course of work nor shall this Policy be used as a method for frivolous or malicious or unfounded allegations against a subject.

2. ESTABLISHMENT OF VIGIL MECHANISM

2.1 For information, Section 177 of the Companies Act, 2013 and Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014 it is mandatory for the following classes of companies to establish a vigil mechanism:

- a) every listed company; or
- b) a company which accepts deposits from the public; or
- c) a company which has borrowed money from banks and public financial institutions in excess of INR 50 (fifty) crores.

In compliance with the above requirements, since the Company is falling under the class of companies being listed, as mentioned above, the Company has established a Vigil Mechanism Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

2.2 The Policy has been established with a mandate to cover professional misconduct and/or events which have taken place or are anticipated to take place which include but are not limited to the following:

- a) misuse or abuse of authority;
- b) fraud or suspected fraud;
- c) violation of the Company rules or laws and regulations;
- d) negligence causing substantial danger to public health and safety;
- e) misappropriation and/or wastage of monies/company funds/assets;
- f) manipulation of company data/records;
- g) misuse/stealing of confidential information of the Company;
- h) breach of code of conduct of the Company, if any; or
- i) violation of applicable law.

3. MONITORING AND REVIEW MECHANISM

3.1 Eligibility

All Directors and employees of the Company are eligible to make Protected Disclosures under this Policy in relation to matters concerning the Company.

3.2 Receipt/Disposal of Protected Disclosures

3.2.1 All Protected Disclosures should be:

- a) Preferably reported in writing by the Complainant and should either be typed or written;
- b) Reported as soon as possible, not later than 30 days after the Complainant becomes aware of the same;
- c) Submitted in a closed and secured envelope and should be super scribed as “Protected Disclosure under the Vigil Mechanism Policy”. The same may also be sent through email with the subject “Protected Disclosure under the Vigil Mechanism Policy”. If the complaint is not super scribed and closed as mentioned above, it may not be possible for the Audit Committee to protect the Complainant and the protected disclosure will be dealt with as if a normal disclosure.

3.2.2 No acknowledgement shall be issued to the Complainant in order to protect the identity of the Complainant.

3.2.3 The Complainant shall not write their name/ address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. For any further clarification if required the Vigilance and Ethics Officer would get in touch with the Complainant.

3.2.4 The Protected Disclosure should be forwarded under a covering letter signed by the Complainant. The Competent Authority shall detach the covering letter bearing the identity of the Complainant and process only the Protected Disclosure.

3.2.5 All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee/ CEO/ Chairman in exceptional cases. The contact details of the Vigilance Officer are as under:

Ms. Simpall Kumari

Company Secretary and Compliance officer

408-411 Pearls Corporate, Manglam Palace Behind Kali Mata Mandir, Mangalam Place, Sector 3 - Rohini, New Delhi-110085

csakg@akg-global.com

3.2.6 Protected Disclosure against the Vigilance Officer should be addressed to the Chairman/ CEO of the Company and the Protected Disclosure against the Chairman/ CEO of the Company should be addressed to the Chairman of the Audit Committee.

Mr. Rakesh Moahn

CHAIRMAN OF THE AUDIT COMMITTEE)

INDEPENDENT DIRECTOR

408-411 Pearls Corporate, Manglam Palace Behind Kali Mata Mandir, Mangalam Place, Sector 3 - Rohini, New Delhi-110085

3.2.7 On receipt of the Protected Disclosure, the Competent Authority shall make a record of the Protected Disclosure and also ascertain from the Complainant whether he was the person who made the Protected Disclosure or not. The record will include:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof
- c) Whether the same Protected Disclosure was raised previously on the same matter;
- d) Details of action taken by Vigilance Officer/ Chairman/ CEO for processing the complaint;
- e) Findings of the Audit Committee;
- f) The recommendation of the Audit Committee.

3.2.8 Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

3.3 Investigation

3.3.1 All Protected Disclosures will be thoroughly investigated by the Vigilance Officer of the Company who will investigate/ oversee the investigations under the authorization of the Audit committee. Chairman of Audit Committee /Vigilance Officer may at its discretion consider involving any investigators for the purpose of investigation.

3.3.2 The decision to conduct an investigation taken into a Protected Disclosure by itself is not an acceptance of the accusation by the Competent Authority and is to be treated as a neutral fact finding process because the outcome of the investigation may or may not support the accusation.

3.3.3 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.

3.3.4 Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

3.3.5 Subjects shall have a duty to co-operate with the Vigilance Officer(s)/ Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

3.3.6 Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.

3.3.7 Subjects shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

3.3.8 Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether Public Disclosure of the investigation results would be in the best interest of the Subject and the Company.

3.3.9 Vigilance Officer shall normally complete the investigation within 90 (ninety) days of the receipt of the Protected Disclosure.

3.3.10 In case the allegations against the subject are substantiated by the Vigilance Officer in his report, the Audit Committee shall give an opportunity to the Subject to explain his side.

3.3.11 In case of any ambiguity in relation to Protected Disclosure and if the same is not covered under the Vigil Mechanism Policy, then Code of Company will be applicable to the same.

3.4 Protection

3.4.1 No unfair treatment will be meted out to a Complainant by virtue of his/ her having reported a Protected Disclosure under this Policy.

3.4.2 The identity of the Complainant shall be kept confidential.

3.4.3 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Complainant.

3.5 Secrecy and Confidentiality

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

- a) Maintain complete confidentiality/ secrecy of the matter;
- b) Not discuss the matter in any informal/social gatherings/ meetings;
- c) Discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
- d) Not keep the papers unattended anywhere at any time;
- e) Keep the electronic mails/ files under password.

3.6 Decision

3.6.1 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 Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as it 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.

3.6.2 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. A Complainant who makes false allegations of unethical and 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 policies of the Company.

3.7 Reporting and review

3.7.1 The Vigilance & Ethics officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

3.7.2 The Audit Committee shall have the power to review any action or decision taken by the Vigilance & Ethics Officer.

3.8 Access to the Chairman of the Audit Committee

The Complainant shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

3.9 Retention of Documents

Protected Disclosures and all documents collected/received during the course of investigation along with the results of investigation, shall be retained by the Company for a period of 8 (eight) years or such other period as specified by any other law in force, whichever is more.

3.10 Communication

For effectiveness of the Policy it should be properly communicated to Employees and Directors of the Company. Details of the Policy shall be informed through by published on the notice board and the website of the Company

4. REVISION/AMENDMENT OF POLICY

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 on the Employees and Directors unless the same is notified to them in writing.