
સંદેશ

Vigil Mechanism & Whistle Blower Policy

THE SANDESH LIMITED

(CIN: L22121GJ1943PLC000183)

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Objective:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism of reporting genuine concerns, illegal or unethical behavior and it is also committed to complying with applicable laws in confirmation with its Code of Conduct. The Company has formulated a vigil mechanism and this Whistle Blower Policy which entitles its stakeholders, directors, employees and their representative bodies to report their genuine concerns about illegal or unethical practices or violations of laws, rules, regulations or unethical conduct to the Supervisor or to the Management. Through this mechanism and Policy, the stakeholders, directors, employees and their representative bodies will be able to raise genuine concerns or grievances or violation or potential violations, free of any fear of retaliation or victimisation.

Applicable provisions:

Vigil Mechanism and this Whistle Blower Policy are established and formulated in terms of the requirements of the provisions of section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations').

Section 177(9) of the Companies Act, 2013 ('the Act') provides that every listed company shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed. Sub-section (10) of section 177 provides that the vigil mechanism under sub-section (9) shall provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. The details of establishment of such mechanism shall be disclosed by the Company on its website, if any, and in the Board's report.

Further, in terms of Schedule IV in terms of S. 149(8) of the Act, it is the duty of Independent Director to ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.

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The Regulations provide that the Company shall devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices and Regulation 22 of the Regulations prescribes as under:

1. The Company shall formulate a vigil mechanism for directors and employees to report genuine concerns.
2. The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

The Regulations further provide that the Company shall disseminate the information on its website about establishment of vigil mechanism and Whistle Blower policy.

Reporting of violation / suspected violation:

1. Everyone is required to report to the Company any genuine concerns or grievances or violation or potential violations / suspected violation of any applicable law and any violation / suspected violation of the Code of Conduct adopted by the Company.
2. Retaliation for reporting concerns, violations, etc. is strictly prohibited.
3. Retaliation includes adverse actions, harassment or discrimination in employment relating to reporting of a suspected violation.
4. Timely reporting will help the Company for proper investigation.
5. Failure to report is a violation of this Policy.
6. Any such failure will be addressed with appropriate disciplinary action which may include immediate termination of employment.
7. Reporting may include as requisite information regarding suspected violation like the persons involved, nature of suspected violation, the documents relating to suspected violation and period of suspected violation.
8. Whistle blower may be contacted in case he/she has not reported anonymously.

Reporting mechanism:

Whistle blower must report suspected violations /violations to:

1. To immediate supervisor; or
2. To Compliance Office of the Company; or
3. Anonymously, by sending an e-mail to: whistleblower@sandesh.com, or
4. By sending an anonymous letter Compliance Officer of the Company at: To, The Compliance Officer, The Sandesh Limited, 'Sandesh Bhavan', Lad Society Road, B/h. Vastrapur Gam, P.O. Bodakdev, Ahmedabad-380054 (Gujarat-India); or
5. In case Whistle blower believes that supervisor or the Compliance Officer is involved in the suspected violation then report may be made to the Audit Committee of the Company's Board of Directors (the "Audit Committee") at: The Chairman, Audit Committee, The Sandesh Limited, 'Sandesh Bhavan', Lad Society Road, B/h. Vastrapur Gam, P.O. Bodakdev, Ahmedabad-380054 (Gujarat-India)

Investigation by the Company:

1. Reporting of suspected violation will be appropriately investigated.
2. The information disclosed during the course of the investigation will remain confidential except as necessary to carry out investigation and take action.
3. Whistle blower has to cooperate during the investigation.
4. Failure to cooperate during investigation or giving incorrect / false information will be a ground for disciplinary action including termination of employment.
5. If it is found that violation has occurred, the Company will take appropriate action.

No adverse action:

1. No adverse action will be taken against any Whistle blower for reporting or assisting during investigation, under this Policy.
2. The Company will consider any retaliation very seriously.
3. Any incident of retaliation will result into an appropriate disciplinary action against responsible including reprimand or termination of employment and may

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also be subject to penalties under civil /criminal code. However, in case of repeated frivolous complaints, suitable action against concerned Whistle blower will be taken including reprimand.

Confidentiality:

The Company will keep confidential, subject to applicable laws and policies of the Company, all the information and other documents regarding reporting, investigation and enforcement under this Policy.

Limitation, review and right of amendment:

1. In case of any conflict between the provisions of the Vigil mechanism or this Policy and the Regulations or the Companies Act, 2013 or any other statutory enactments, the provisions of such Regulations or the Companies Act, 2013 or other statutory enactments, shall prevail over the Vigil mechanism or this Policy, as the case may be.
 2. The Vigil mechanism or this Policy is formulated taking in view extant provisions of the Act, Rules and the Regulations. In case of any confusion or doubt with respect to any provision of this Vigil Mechanism or this Policy or as and when the Board deems necessary to review Vigil Mechanism or this Policy or any of its provisions, the Board will take an appropriate decision. Further, Vigil Mechanism, this Policy and these provisions are subject to any modification, revision, replacement, variation, deletion, addition or amendment in accordance with the regulatory amendments and guidelines as may be issued / imposed by SEBI or any other competent authority, from time to time.
 3. The Audit Committee or the Board of Directors of the Company can amend or modify the Vigil Mechanism and this Policy.
 4. The Vigil Mechanism and this Policy may be amended or modified at the sole discretion of the Audit Committee or Board of Directors of the Company at any time for any reasons including to continue complying with applicable laws.
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