**STELLANT SECURITIES ( INDIA ) LIMITED**

**Vigil Mechanism / Whistle Blower Policy**

**1. Title**  
This Policy will be called “Whistle Blower Policy/Vigil Mechanism Policy”

**2. Background.**  
In terms of Section 177 of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement mandates every listed Company and such other class or classes of companies, as may be prescribed, to constitute a Vigil Mechanism for Directors and employees to report genuine concerns in such manner as may be prescribed Such a vigil mechanism shall provide for adequate safeguards against victimization of Directors & employees who use such mechanism and also make provisions for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

**3. Policy Objective/Scope**  
The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, misconduct or unlawful act, factual or suspected fraud or violation of the code of conduct or the ethics policy.

Such a “Whistle Blower Policy/Vigil Mechanism Policy” shall provide a mechanism for an individual to report violations without fear of victimization. It aims to provide an adequate safeguard against the above aforesaid acts or violations. Such mechanism will also make provision for direct access to the Chairman of the Audit Committee/ Vigilance Officer of the Company.

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 its Directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without having fear of punishment or unfair treatment.

This neither releases Directors and employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising grievousness about a personal situation.

**4.Applicability**  
It is applicable to all Employees and Directors of M/S. Stellant Securities ( India ) Limited

**5. Definitions**

* **Company** means . M/S. Stellant Securities ( India ) Limited
* **Policy**means “Whistle Blower Policy/Vigil Mechanism Policy” as amended from time to time.
* Alleged wrongful conduct” shall mean violation of law, infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.
* “Board” means the Board of Directors of the Company.
* **Employee**means every employee of the Company whether it is permanent, contractual or any other category (working in India or abroad), including the Directors of the Company.
* **Director**means every Director of the Company, past or present.
* “Disciplinary action” means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
* **Audit Committee**means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
* **Protected Disclosure**means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity with respect to the Company.
* **Whistleblower**means an Employee or Director making a Protected Disclosure under this Policy.

**6. Interpretation**  
The terms that have not been defined in this policy shall have the same meaning as assigned to them under any code or policy of the Company or any other rules/laws/acts/regulations as amended from time to time.

**7. Communication**  
Vigil Mechanism policy in order to be effective should be properly communicated to the Employees/Directors through email/ circular/notice board etc. The policy should also be published on the Web site of the Company.

**8. Access to Chairman of the Audit Committee**  
The Whistle Blower shall have the right to access directly or indirectly the Chairman of the Audit Committee or the Vigilance Officer of the Company.

**9. Procedure**  
All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and it should either be typed or written in a legible handwriting in English, Hindi or any other regional language of the Whistle Blower.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee. The contact details of the Vigilance Officer and the Chairman of the Audit Committee are as under:

**Vigilance Officer**   
Chief Financial Officer   
MR. KALPESH FIFDARA

Stellant Securities ( India ) Limited

31,Kamer Bldg.,5th Floor,

Cawasji Patel Street, Fort, Mumbai-400001 Tel: 022 22061606

**Chairman of the Audit Committee**   
MRS. MANGALA RATHOD

Stellant Securities ( India ) Limited

31,Kamer Bldg.,5th Floor,

Cawasji Patel Street, Fort, Mumbai-400001 Tel: 022 22061606

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be marked as **“Protected disclosure under the Vigil Mechanism policy”** or it can be sent through email with the subject **“Protected disclosure under the Vigil Mechanism policy”.**

If the complaint is not marked and closed as mentioned above, the protected disclosure will be dealt with as if it is a normal disclosure. Also any anonymous compliant will not be entertained.

In order to protect the identity of the complainant, the Vigilance Officer/Chairman of the Audit Committee will not issue any acknowledgement to the complainant.

**10. Investigation**  
All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer / Chairman of the Audit Committee of the Company, who will investigate / oversee the investigations before referring the same to the Audit Committee.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The identity of the person shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.

The investigation & analysis of the case and action that is to be taken may not be communicated to the complainant.

The investigation shall be completed normally within 2 months of the receipt of the protected disclosure and may be extendable by such period as the Audit Committee deems fit.

**11. Disciplinary Action Against Guilty**  
The penal/disciplinary actions which can be taken against the guilty are as follows:

* Counseling;
* Oral or Written warning;
* Suspension from work;
* Withholding of promotions/increments;
* Termination from employment;
* Legal Suit;
* Any other action as per the policy of the Company or
* Any other action as may be decided by the Vigilance Officer or the Chairman of the Audit Committee.

**12. Disqualification for False Allegation**   
While it is ensured that directors / employees who raise genuine concerns are accorded complete protection against from any kind of unfair treatment, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by directors / employees knowing it to be false or bogus or with a mala fide intention.

Whistleblower’s, who have made three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

Further, this policy may not be used as a defense by an employee against whom an adverse personal action has been taken for any legitimate reasons or cause under Company rules and policies.

**13. Protection and Confidentiality**  
No unfair treatment, harassment or any adverse action shall be taken against a Whistleblower, by virtue of his/her having reported a Protected Disclosure under this Policy. The company will also try to keep the identity of the Whistleblower confidential to the extent possible.

**14. Decision**  
If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer of the Company/ Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Vigilance Officer / Chairman of the Audit Committee deems fit.

**15. Reporting**  
The Vigilance Officer shall submit a report on a regular basis to the Audit committee regarding, total number of disclosures received, nature of complaint, outcome of investigation, actions recommended by the Vigilance Officer / Audit Committee and implementation of the same.

**16. RETENTION OF RECORDS**  
All protected Disclosures received in writing or any protected Disclosures documented along with the results of investigation relating thereto, shall be retained and kept by the Vigilance Officer or any other person as may be decided by the Company.

**17.** ANNUAL AFFIRMATION: The Company shall annually affirm that it has not denied access by any Directors or employee to the Audit Committee and that it has provided protection to whistle blower from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

**18. Amendment**  
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 Directors/ Employees unless the same is informed to the Employees/Directors in writing.