



## PC JEWELLER LIMITED

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### CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

#### 1) PREAMBLE

All the Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest of PC Jeweller Limited (the “**Company**”) and its stakeholders.

Code of Conduct for Directors and Senior Management (the “**Code**”) has been formulated in compliance with the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is intended to maintain the highest standards of transparency, business conduct and ethics.

The Code is also to act as a deterrent from unethical doings and to promote ethical values and is the manifestation of the Company’s commitment to successful operation of its business in the best interest of the shareholders, creditors, employees and other stakeholders.

#### 2) DEFINITIONS

**2.1)** “**Board**” means the Board of Directors of the Company.

**2.2)** “**Director**” means a director appointed to the Board of the Company.

**2.3)** “**Senior Management**” shall mean officers / personnel of the Company who are members of its core management team excluding Board of Directors and shall comprise all members of management one level below the Chief Executive Officer / Managing Director / Whole-time Director / Manager (including Chief Executive Officer / Manager, in case they are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.

#### 3) APPLICABILITY

The Code shall be applicable to the Directors and Senior Management of the Company.

#### 4) CONDUCT OF DIRECTORS AND SENIOR MANAGEMENT

##### 4.1) HONESTY, INTEGRITY, RESPONSIBILITY & ACCOUNTABILITY

The Directors and Senior Management shall discharge their duties in good faith with due care and in the best interest of the Company and fulfil their fiduciary obligations. They shall act:

- honestly, fairly, ethically and with integrity;
- with responsibility, competence, diligence and with full accountability for their action;
- in a professional, courteous and respectful manner.

#### **4.2) CONFLICT OF INTEREST**

The Directors and Senior Management shall not engage in any business, activity or relationship, which may be in conflict with the interest of the Company. If such a situation arises then the Directors and Senior Management shall act in the best interest of the Company with proper disclosure to the Board.

The Directors and Senior Management shall not exploit for their own personal gains, business opportunities that are discovered through use of corporate property, information or position, unless such opportunity is disclosed to the Board and the Board declines to pursue the same for the Company.

#### **4.3) CONFIDENTIALITY**

The Directors and Senior Management shall not use, disclose or divulge to a third party, directly or indirectly, any confidential information, acquired by them due to their position in the Company, for their personal advantage or for the advantage of any other entity.

Confidential information includes any information relating to the Company's business, customers, suppliers etc., which is not available in the public domain.

#### **4.4) PROHIBITION ON INSIDER TRADING**

No Director or Senior Management shall, either on his own behalf or on behalf of any other person, deal / trade in securities of the Company when in possession of any Unpublished Price Sensitive Information and communicate, provide, or allow access to any Unpublished Price Sensitive Information to any person, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The Directors and Senior Management shall comply with the Company's Code of Conduct for Prohibition of Insider Trading.

#### **4.5) COMPLIANCE WITH APPLICABLE LAWS AND THE COMPANY'S POLICIES**

The Directors and Senior Management shall comply with all the laws, rules and regulations, as may be applicable from time to time. The Directors and Senior Management shall also comply with the codes and policies of the Company, to the extent applicable to them.

#### **4.6) HEALTH, SAFETY & ENVIRONMENT**

The Directors and Senior Management shall strive to provide a safe and healthy working environment within the Company and also endeavour to conduct business activities of the Company in such a manner that helps in preservation of the environment.

#### **4.7) USE OF THE COMPANY'S PROPERTY / ASSETS & THEIR PROTECTION**

The property / assets of the Company shall be used for its business purposes and shall not be used for personal gains by the Directors and Senior Management. Incidental personal use, if reasonable, will not amount to violation of the Code. The Directors and Senior Management should also take measures to protect the Company's property / assets.

#### **4.8) CORPORATE GOVERNANCE**

The Directors and Senior Management should sincerely follow and cause the Company to follow the philosophy of good corporate governance by possessing strong business fundamentals and

delivering high performance through relentless focus on transparency, accountability and professionalism for enhancing stakeholders' value and contributing to the society at large.

## **5) DISCIPLINARY ACTION**

The Directors and Senior Management shall adhere to the Code. The Company will take appropriate disciplinary action for wilful or deliberate non-compliance, if any, of the Code.

## **6) DUTIES OF INDEPENDENT DIRECTORS**

The independent directors of the Company shall be subject to certain additional duties as laid down by the Companies Act, 2013 and reproduced hereunder:

- 6.1)** undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- 6.2)** seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- 6.3)** strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- 6.4)** participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- 6.5)** strive to attend the general meetings of the company;
- 6.6)** where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- 6.7)** keep themselves well informed about the company and the external environment in which it operates;
- 6.8)** not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 6.9)** pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- 6.10)** 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;
- 6.11)** report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 6.12)** act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- 6.13)** not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

**7) ACKNOWLEDGEMENT OF THE CODE**

The Directors and Senior Management shall confirm due compliance with the Code on an annual basis. They shall sign the affirmation of compliance with the Code and give the same to the Company Secretary within 15 days of implementation / applicability of the Code and thereafter within 30 days of conclusion of every financial year. The Annual Report of the Company shall contain a declaration to this effect.

**8) AMENDMENT / UPDATION**

The Board of the Company may amend / modify / update the Code in whole or in part, at any time, subject to the same being in compliance with the applicable laws.

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## PC JEWELLER LIMITED

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### CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

#### Acknowledgement Form

I, the undersigned have received and read "Code of Conduct for Directors and Senior Management" of PC Jeweller Limited. I understand the provisions / clauses contained in this Code and agree to adhere to them and comply with this Code at all times.

Signature : .....

Name : .....

Designation : .....

Date : .....



## PC JEWELLER LIMITED

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### CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

#### Annual Compliance Declaration

I, the undersigned do solemnly affirm and declare to the best of my knowledge and belief that I have complied with "Code of Conduct for Directors and Senior Management" of PC Jeweller Limited, during the financial year ended March 31, .....

Signature : .....

Name : .....

Designation : .....

Date : .....

# PC JEWELLER LIMITED

## CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

### PREFACE

SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), makes it mandatory for every listed company to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information. Accordingly, in compliance of Regulation 8(1) of PIT Regulations, as amended from time to time, this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") has been formulated. This Code also includes Policy for determination of legitimate purposes.

### APPLICABILITY

This amended / updated Code shall be effective with effect from April 1, 2019.

### PRINCIPLES OF FAIR DISCLOSURE

- To promptly make public disclosure of Unpublished Price Sensitive Information ("UPSI") that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- To make disclosures of UPSI in a universal and uniform manner to avoid selective disclosure.
- The Chief Financial Officer of the Company has been designated as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI. He shall be responsible to ensure timely and adequate disclosure of UPSI pursuant to this Code. In the absence of Chief Financial Officer, Compliance Officer / Company Secretary or any other officer of the Company duly authorised by Managing Director of the Company will deal with dissemination of information and disclosure of UPSI.
- To promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise if at all, to make such information generally available.
- To provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- To ensure that information shared with analysts and research personnel is not UPSI.
- To make transcripts or records of proceedings of meetings with analysts and of other investor relations conferences on the Company's official website to ensure official confirmation and documentation of disclosures made.
- To handle all UPSI on a need-to-know basis only.

## **POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

The Company will handle all UPSI on a need-to-know basis and no UPSI shall be communicated or provided or allowed access to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The term "legitimate purpose" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of PIT Regulations. In case of any specific situation, Compliance Officer in consultation with Managing Director and / or Chief Financial Officer will decide the legitimate purposes.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered as 'Insider' for purposes of PIT Regulations and due notice shall be given to such person to maintain confidentiality of such UPSI in compliance with PIT Regulations.

## **AMENDMENT / UPDATE**

The Board of Directors of the Company may amend / modify / revise / update this Code in whole or in part, at any time, subject to any subsequent modification(s) / amendment(s) to PIT Regulations or other applicable laws, if any. In case any provision(s) of this Code is contrary to or inconsistent with the provision(s) of PIT Regulations or other applicable laws, the provision(s) of PIT Regulations or other applicable laws shall prevail.

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## PC JEWELLER LIMITED

### BUSINESS RESPONSIBILITY POLICY

#### 1. SCOPE AND PURPOSE

Regulation 34(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) with effect from financial year 2022-23 has made reporting of Business Responsibility and Sustainability Report in Annual Report mandatory, for the top 1000 listed companies based on market capitalization (calculated as on the 31st day of March of every financial year). PC Jeweller Limited (the “**Company**”) being one of the top 1000 listed companies, has approved and adopted Business Responsibility Policy ('**BR Policy**' or '**Policy**') in its Board meeting held on February 14, 2023.

This Policy has been framed in line with the suggested framework as provided by the SEBI based on the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (“**NVGs**”) published by the Ministry of Corporate Affairs and is intended to ensure that the Company contributes towards sustainable development and fulfills its social, environmental and economical responsibilities.

BR Policy endorses the Company's commitment to follow principles laid down in the NVGs published by the Ministry of Corporate Affairs towards conducting its business.

#### 2. APPLICABILITY

The Policy is applicable to all the Directors and employees of the Company and shall be effective from March 15, 2023.

#### 3. IMPLEMENTATION OF THE POLICY

The Board of Directors shall be responsible for implementation of BR Policy. Shri Ramesh Kumar Sharma, Executive Director is designated as Business Responsibility Head for the purpose of this Policy.

Business Responsibility Head may take support of such functional heads and other internal and external experts, as he may deems fit, for the effective implementation of the Policy.

#### 4. POLICY

The Company believes that the business excellence can be achieved only by doing business on sound sustainability principles that address the dimension of good governance as well as environmental and social responsibility. The policies / principles are generally embedded in the day-to-day business operations of the Company and are implemented at management levels or through implementing agencies. The Company's business practices are governed by the following guiding principles:

##### ➤ PRINCIPLE 1: ETHICS, TRANSPARENCY AND ACCOUNTABILITY

The Company maintains highest standards of ethics while conducting the business activities. The Board of Directors and Senior Management strive and endeavor to set necessary governance

structures, procedures and practices to ensure ethical conduct at all levels across the Company. The management aims at inculcating ethical behaviour by transparently communicating and allowing access to information about the decisions that impact relevant stakeholders.

The Company will ensure that the disclosures made in business documents, statutory filings, declarations etc. are true and correct. The Company has in place policies like Whistle Blower Policy, Code of Conduct for Directors and Senior Management etc. to ensure ethics and good governance. The Company shall ensure that while conducting its business and dealing with the customers and other stakeholders it shall not engage in practices that are abusive, corrupt, or anti-competition. The Company shall avoid, to the extent possible involvement in practices, either by itself or by any third party that are in violation of the Policy.

The Company have a zero tolerance for bribery and corruption in its business dealings. The employees of the Company shall not, directly or indirectly, solicit or accept any commission or any form of benefit arising out of a transaction involving the Company which might be extended at times to influence business decisions. Any offer or grant of gift customary and / or are of a commemorative nature is not covered under the Policy.

#### **➤ PRINCIPLE 2: SAFETY AND SUSTAINABILITY OF GOODS**

The Company is engaged in the business of manufacturing, sale and trading of jewellery, which is safe for use and do not cause any harm to the customers. Jewellery is a recyclable product and India has a tradition of recycling of old jewellery. The Company also encourages this practice and often runs incentive schemes for the customers for exchanging their old jewellery with new jewellery.

To promote sustainable consumption, the Company shall strive to minimize wastage and recycle resources, wherever possible. The Company will strive to continuously review and improve its manufacturing process so as to increase the productivity with reduced usage of resources without any compromise on the quality of the product.

The Company shall ensure that its jewellery comply with all applicable standards. The social, environmental and economic factors, wherever applicable, shall be taken into account while conducting its business.

#### **➤ PRINCIPLE 3: WELLBEING OF ALL EMPLOYEES**

The Company always recognises that its principal asset is its employees and they are the fundamental drivers of its growth. The Company believes in establishing and building a strong performance and competency driven culture amongst its employees and is always determined for their betterment and welfare.

The Company shall refrain from employing child labour, forced labour or any form of involuntary labour, paid or unpaid. The Company shall advocate a business environment that favours the concept of equal employment opportunities both at the time of recruitment as well as during the course of employment for all without any discrimination with respect to caste, creed, gender, race, religion, disability or sexual orientation.

The Company shall promote work-life balance among its employees. The Company shall provide a workplace environment that is hygienic, humane, comfortable, facilitating, harassment free and which upholds the dignity of the employees and where employees feel safe and secure in discharging their responsibilities. It shall provide facilities for the well-being of the employees including those with special needs. The Company has in place policies like Whistle Blower Policy, Policy against Sexual Harassment etc. which ensure a safe work environment to all its employees.

The Company will conduct programs / meets, as and when required, for enhancing / upgrading the skills and competencies of its employees through various programs including induction / orientation and on the job training or training through various internal or external programmes. The Company shall have effective system for attracting and retaining talents including awards, recognitions, appraisals, mentoring, training and career development.

➤ **PRINCIPLE 4: PROTECTION OF STAKEHOLDERS INTEREST**

The Company values the support of its stakeholders and endeavours to maintain a cordial relationship and safeguard the interests of not only its shareholders and employees, but all the stakeholders. The Company shall regularly identify its internal stakeholders i.e. employees and external stakeholders i.e. shareholders / investors, suppliers (vendors), customers etc. The Company will continue to do so to ensure that the concerns of all the stakeholders are addressed.

The Company acknowledges the responsibility and strives to be transparent about the impact of the policies, decisions, products and associated operations on the stakeholders. The Company shall ensure, while formulating any policy, that the interests of the stakeholders are not compromised. While conducting business, if the Company comes across stakeholders in underdeveloped areas, special attention will be given to such stakeholders in ensuring their well-being. The Company has in place a Corporate Social Responsibility Policy, which lays down the guidelines and mechanism for undertaking socially useful programs for welfare and sustainable development of the community.

➤ **PRINCIPLE 5: RESPECTING AND PROMOTING HUMAN RIGHTS**

The Company is always committed to protect and safeguard the human rights as well as conduct its business with honesty, integrity and ethics. It acknowledges the importance of human rights and discourages practices of child labour, forced labour and sexual harassment etc.

The Company shall recognize and respect the human rights of all relevant stakeholders, including that of its customers, investors and the public at large. The principles of human rights will be integrated in the management systems, in particular by way of assessing and managing human rights impacts of operations and ensuring all individuals impacted by the business have access to grievance mechanisms. The Company has in place policies like Codes of Conduct, Whistle Blower Policy, Policy against Sexual Harassment etc. for protecting and promoting human rights.

➤ **PRINCIPLE 6: RESPECTING AND PROTECTING THE ENVIRONMENT**

The Company understands its responsibility towards the environment and committed towards utilizing natural and manmade resources in an optimal and responsible manner and ensure the sustainability of resources by reducing, reusing, recycling and managing waste. The Company's product (jewellery) is of recyclable nature and do not cause any harm to the environment.

The Company shall strive constantly to improve environmental performance by promoting use of energy efficient and environment friendly technologies and use of renewable energy, wherever possible, encouraging its employees to avoid wastage of papers, water etc.

➤ **PRINCIPLE 7: RESPONSIBILITY TOWARDS PUBLIC AND REGULATORY POLICY**

The Company recognizes that it operates within the specified legislative and policy frameworks prescribed by the Government, and hence considers its responsibility to ensure that if it has to pursue policy advocacy, it shall perform in a transparent and responsible manner while engaging with all the authorities and shall take into consideration the Company's as well as the larger national / industry interest.

The Company shall strive to engage with the Government and be a part of various chambers and associations to make recommendations / representations before regulators and associations for advancement and improvement of the industry it does business. The executives of the Company shall strive to participate and play an active role in committees, associations etc. constituted for industry reforms and advancement.

The Company shall in case of any grievance with any legislative / regulatory authority or framework, seek redressal of the same and resort to policy advocacy consistent with the principles and policies contained in the policy through the trade and industry chambers and other such collective platforms related to the product of the Company.

➤ **PRINCIPLE 8: INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT**

The Company considers the society as its integral part and believes that it cannot work in isolation without society and therefore, as it develops, the society should also progress. The Company is committed towards minimizing the negative impact on society, if any, being created by the Company in the course of its business. The Company therefore through its CSR and other related activities shall continue to participate in the activities for the growth and development of the society.

➤ **PRINCIPLE 9: ENGAGING AND ENRICHING CUSTOMER VALUE**

The Company acknowledges that no business can survive in the absence of customers. The Company being customer centric organization, works very closely with the need and choices of its customers and keeps their demands, culture and purchasing preferences in mind. The Company shall continuously strive to provide goods to its customers in a manner that creates value for both. The Company shall ensure that in serving the needs of the customers, it would not restrict the freedom of choice and free competition in any manner while designing, promoting and selling its product.

The Company ensures that its product displays all the information mandated by the applicable laws. The product pricing and other terms and condition of sale are also transparent and are clearly explained to the customers at the time of sale.

The Company will ensure promotion and advertisements of its product do not mislead or confuse the customers or violate any of the principles in these policies. The Company will provide adequate mechanisms to address customer concerns and take their feedbacks.

**5. AMENDMENTS**

This Policy shall be subject to review as may be deemed necessary by the Board of Directors.



## **PC JEWELLER LIMITED**

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### **NOMINATION & REMUNERATION POLICY**

#### **1) PREFACE**

Nomination & Remuneration Policy (“**Policy**”) is framed by PC Jeweller Limited (the “**Company**”) in accordance with Section 178 of the Companies Act, 2013 (“**Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) to attract, motivate and retain manpower by creating a congenial work atmosphere, encouraging initiatives, personal growth and team work by creating a sense of belonging and involvement, besides offering appropriate remuneration packages and to ensure that remuneration to the Directors, Key Managerial Personnel (“**KMP**”) and other employees matches the levels prevailing in the industry and / or comparable companies, whilst also taking into consideration the required competencies, efforts and scope of their responsibilities and duties. The Company has always considered human resources as its invaluable assets.

The objective of the Policy is to identify the persons for appointment as Director(s) and who may be appointed in Senior Management (“**SM**”) including KMP’s as well as determining the remuneration of Director, KMP and other employees.

#### **2) DEFINITIONS**

- 2.1)** “**Board**” means the Board of Directors of the Company.
- 2.2)** “**Director**” means a Director appointed to the Board of the Company.
- 2.3)** “**Independent Director**” means a Director as defined under the Act and Listing Regulations.
- 2.4)** “**Key Managerial Personnel or KMP**” means the person(s) appointed as such by the Company under Section 203 of the Act.
- 2.5)** “**Nomination and Remuneration Committee or Committee**” means a Committee of the Board of the Company, constituted in accordance with the provisions of the Act and Listing Regulations.
- 2.6)** “**Senior Management or SM**” shall mean officers / personnel of the Company who are members of its core management team excluding the Board and shall comprise all members of management one level below the Chief Executive Officer / Managing Director / Whole-time Director / Manager (including Chief Executive Officer / Manager, in case they are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Act and / or Listing Regulations, as may be amended from time to time, shall have the same meaning respectively assigned to them therein.

### **3) APPOINTMENT AND REMOVAL OF DIRECTORS, KMP AND SM**

- 3.1)** The Committee shall identify and ascertain the positive attributes, qualifications, expertise and experience of the person for appointment as Director and recommend to the Board his / her appointment. Before recommending a person's candidature to the Board, apart from applicable provisions of the Act and Listing Regulations, as amended from time to time, the Committee may consider following criteria or norms collectively or individually:
- Individuals of eminence, standing and knowledge with significant achievements in business, professions and / or public service;
  - Individuals having financial or business literacy / skills;
  - Individuals having jewellery industry experience;
  - Individuals having other qualification / experience to meet the objectives of the Company.
- 3.2)** A person to be appointed as KMP or SM should possess adequate relevant qualification, expertise and experience for the position he / she is considered for.
- 3.3)** The Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s) and to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for appointment as Director / KMP / SM.
- 3.4)** The Committee may recommend to the Board, with reasons recorded in writing, removal of Director, KMP and SM due to reasons for disqualification in the Act or any other applicable laws. Such removal shall be subject to the provisions and compliance of applicable laws, rules and regulations.

### **4) REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR**

#### **4.1) REMUNERATION**

The term of office and remuneration / commission etc. to be paid to Whole-time / Executive / Managing Director shall be in accordance with the provisions of the Act or any other law for the time being in force, as may be applicable from time to time.

Whole-time / Executive / Managing Director will be eligible for remuneration by way of salary, allowances, perquisites and other benefits, if any, as may be approved by the shareholders on the recommendation of the Board and the Committee. They may also be paid commission based on the net profits of the Company, within the monetary limits approved by shareholders, in accordance with the Act and / or Listing Regulations, as may be applicable from time to time.

#### **4.2) MINIMUM REMUNERATION**

If in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time / Executive / Managing Director in accordance with the Act and Schedule V.

### **5) REMUNERATION TO NON-EXECUTIVE / INDEPENDENT DIRECTOR**

#### **5.1) SITTING FEES**

Non-Executive / Independent Director will receive such remuneration by way of sitting fee for attending meetings of the Board and Committee thereof, as may be approved by the Board from time to time:

Provided that the amount of such fee shall not exceed Rupees One Lakh per meeting of the Board

or Committee thereof or such amount as may be prescribed by the Act / Central Government from time to time.

## **5.2) COMMISSION**

Commission may be paid to Non-Executive / Independent Director within the monetary limits approved by shareholders, subject to the limit prescribed under the Act and / or Listing Regulations, as may be applicable from time to time.

## **6) REMUNERATION TO KMP AND SM**

KMP (excluding Whole-time / Executive / Managing Director) and SM will be paid remuneration by way of salary, allowances, perquisites and other benefits, if any, as per the Company's policies and / or as may be approved by the Board / Committee based on their experience, expertise, qualifications, scope of responsibilities and duties, industry standards etc.

## **7) REMUNERATION TO OTHER EMPLOYEES**

Other employees will be paid remuneration as per the Company's policies and / or as may be decided by Managing Director based on their experience, expertise, qualifications etc.

## **8) GENERAL**

- 8.1)** The Policy will apply to all employment(s) / engagement(s) with the Company, whether continuing or future.
- 8.2)** In addition to normal / regular remuneration, PC Jeweller Limited Employee Stock Option Plan 2011 ("**ESOP 2011**") is also in place for eligible employees of the Company. The objective of the ESOP 2011 is to attract, motivate and retain talent and reward loyalty etc. An Independent Director shall not be entitled to any stock option of the Company.
- 8.3)** The remuneration (except sitting fee) / commission etc. to Whole-time / Executive / Managing / Non-Executive / Independent Director will be recommended by the Committee to the Board for approval and shall be subject to the approval of the shareholders of the Company, wherever required.
- 8.4)** The remuneration to be paid to KMP, SM and other employees shall also be governed by the limits and requirements, if any, as may be prescribed under the Act or any other law for the time being in force.
- 8.5)** Where any insurance is taken by the Company on behalf of its Whole-time / Executive / Managing Directors and KMP for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel:

Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

## **9) SCOPE LIMITATION**

In the event of any conflict between the provisions of this Policy and of Listing Regulations / the Act or any other statutory enactments, rules, the provisions of such Listing Regulations / the Act or statutory enactments, rules shall prevail over this Policy.

**10) AMENDMENT**

The Board on its own or as per the recommendations of the Committee can amend or modify this Policy in whole or in part, as and when deemed fit.

In case of any amendment(s), clarification(s) etc. in the Act, Listing Regulations or any other applicable laws which are not consistent with this Policy, then such amendment(s), clarification(s) etc. would prevail over this Policy and the Policy shall stand amended accordingly.

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## **PC JEWELLER LIMITED**

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### **CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR**

#### **1) PREFACE**

The 'Criteria for determining qualifications, positive attributes and independence of a Director' is framed by PC Jeweller Limited (the "**Company**") in accordance with Section 178 of the Companies Act, 2013 ("**Act**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

The objective of the Criteria is to determine qualifications, positive attributes and independence of a Director.

#### **2) CRITERIA FOR DETERMINING QUALIFICATIONS FOR APPOINTMENT OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)**

Apart from applicable provisions of the Act and LODR Regulations, as amended from time to time, Nomination and Remuneration Committee will consider following criteria or norms, collectively or individually for appointment of a Director:

- Individuals of eminence, standing and knowledge with significant achievements in business, professions and / or public service;
- Individuals having financial or business literacy / skills;
- Individuals having jewellery industry experience;
- Individuals having other qualification / experience to meet the objectives of the Company.

Nomination and Remuneration Committee will also have the discretion to consider any other criteria or norms for selection of the most suitable candidate(s).

#### **3) CRITERIA FOR DETERMINING POSITIVE ATTRIBUTES OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)**

- Should demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively and the willingness to address issues proactively;
- Should uphold ethical standards of integrity and probity and act objectively and constructively;
- Should be forward looking, ethical and law abiding;
- Should actively update knowledge and skills with the latest developments in the jewellery industry, market conditions and applicable legal provisions;
- Should be willing to devote sufficient time and attention to professional obligations for informed and balanced decision making and discharge responsibilities in a bona-fide manner in the interest of the Company;

- Should assist in bringing independent judgment on the Board of Directors ("Board") deliberations especially on issues of strategy, performance, resources, key appointments and standards of conduct;
- Should have ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company;
- Should act within authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

#### **4) CRITERIA FOR DETERMINING INDEPENDENCE OF INDEPENDENT DIRECTORS**

An Independent Director should meet the requirements of the Act and Listing Regulations, as amended from time to time, concerning independence of Directors.

The Director's independence will be reviewed by the Board on an annual basis upon the declarations made by such Independent Director, as per the provisions of the Act and Listing Regulations.

Each Independent Director has an affirmative obligation to inform the Board of any change(s) in circumstances that may affect his or her independence.

#### **5) AMENDMENT**

The Board on its own or as per the recommendations of the Committee can amend or modify this Criteria in whole or in part, as and when deemed fit.

In case of any amendment(s), clarification(s) etc. in the Act, Listing Regulations or any other applicable laws which are not consistent with this Criteria, then such amendment(s), clarification(s) etc. would prevail over this Criteria and the Criteria shall stand amended accordingly.

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## **PC JEWELLER LIMITED**

CIN: L36911DL2005PLC134929

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### **DIVIDEND DISTRIBUTION POLICY**

<b>APPROVED BY</b>	<b>APPROVAL DATE</b>	<b>EFFECTIVE FROM</b>
Board of Directors	23/11/2016	23/11/2016

### **AMENDMENT / UPDATION**

N.A.

## DIVIDEND DISTRIBUTION POLICY

### **1) PREFACE**

The Securities Exchange Board of India (**SEBI**) vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2016 dated July 8, 2016 has inserted Regulation 43A after Regulation 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires top five hundred listed companies (based on market capitalization of every financial year) to formulate a Dividend Distribution Policy.

PC Jeweller Limited (the "**Company**") being one of the top five hundred listed companies based on the aforesaid criteria, has approved and adopted this Dividend Distribution Policy (the "**Policy**") at its Board meeting held on November 23, 2016, being the effective date of the Policy.

### **2) OBJECTIVE**

The objective of the Policy is to broadly specify the circumstances under which the shareholders of the Company may or may not expect dividend, the external and internal factors including financial parameters that shall be considered while declaring dividend and how the retained earnings shall be utilized etc.

### **3) DEFINITIONS**

- 3.1) "**Act**" means the Companies Act, 2013 and Rules made thereunder, as amended from time to time.
- 3.2) "**Board**" means Board of Directors of the Company.
- 3.3) "**Company**" means PC Jeweller Limited.
- 3.4) "**Dividend**" includes any interim dividend.
- 3.5) "**Policy**" means Dividend Distribution Policy.
- 3.6) "**Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified by The Securities and Exchange Board of India and as amended from time to time.

### **4) CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS OF THE COMPANY MAY OR MAY NOT EXPECT DIVIDEND**

The Board will assess the Company's financial requirements, including present and future organic and inorganic growth opportunities and other relevant factors (as mentioned in heading 5 of this Policy) and declare Dividend in any financial year.

The decision regarding dividend pay-out is a crucial decision as it determines the amount of profit to be distributed among shareholders of the Company and the amount of profit to be retained in business. The decision seeks to balance the dual objectives of appropriately rewarding shareholders through dividends and retaining profits in order to maintain a healthy capital adequacy ratio to

support future growth. The shareholders of the Company may not expect dividend in the following circumstances, subject to discretion of the Board of Directors:

- i) Future expansion plans requiring higher capital allocation;
- ii) Requirement of higher working capital for the purpose of business of the Company;
- iii) Decision to undertake any acquisitions, amalgamation, merger, joint ventures, new product launches etc., which requires significant capital outflow;
- iv) Lenders restricting the Company from payment of dividend;
- v) In the event of loss or inadequacy of profit.

## **5) FINANCIAL PARAMETERS AND FACTORS FOR DECLARATION OF DIVIDEND**

The dividend pay-out decision of the Board depends upon the following financial parameters, internal and external factors:

- i) The Company's liquidity position and future cash flow needs;
- ii) Profits earned during the year;
- iii) Profits available for distribution;
- iv) Working Capital requirements;
- v) Capital expenditure requirements considering the expansion and acquisition opportunities;
- vi) Business expansion and growth;
- vii) Likelihood of crystallization of contingent liabilities, if any;
- viii) Investment in subsidiaries and associates of the Company;
- ix) Cost of borrowing;
- x) Stipulations/Covenants of loan agreements;
- xi) Past dividend payout ratio / trends;
- xii) Dividend pay-out ratio of comparable companies;
- xiii) Any other relevant factors that the Board may deem fit to consider before declaring Dividend.

## **6) UTILIZATION OF THE RETAINED EARNING**

The Board may retain its earnings in order to make better use of the available funds and increase the value of the stakeholders in the long run. Subject to applicable provisions, the Company's retained earnings will be applied for:

- i) Funding inorganic and organic growth needs including working capital, capital expenditure etc.;

- ii) repayment of debt;
- iii) Market expansion plan;
- iv) Increase in production capacity;
- v) Payment of Dividend in future years;
- vi) Any other permissible purpose as the Board may deem fit from time to time.

## **7) MANNER OF DIVIDEND PAYOUT**

The Company may pay dividend annually, as and when recommended by the Board and approved by the shareholders at the Annual General Meeting of the Company.

The Board may also declare interim dividend(s) as and when they consider it fit.

## **8) PARAMETERS TO BE ADOPTED WITH REGARD TO VARIOUS CLASSES OF SHARES**

### **i) EQUITY SHARES**

Since the Company has issued only one class of equity shares with equal voting rights, all the shareholders of the Company are entitled to receive the same amount of dividend per share.

### **ii) PREFERENCE SHARES**

Declaration of dividend on preference shares, shall be as per the terms of issue approved by the shareholders.

## **9) DISCLOSURES**

The Policy shall be disclosed in the Annual Report and on the website of the Company i.e. at [www.pcjeweller.com](http://www.pcjeweller.com).

## **10) SCOPE LIMITATION**

In the event of any conflict between the provisions of this Policy and of the Listing Regulations / Act or any other statutory enactments, rules, the provisions of Listing Regulations / Act or statutory enactments, rules shall prevail over the Policy.

## **11) AMENDMENT**

The Board may review / amend this Policy, as and when necessary, subject however to the provisions of the Act and the Listing Regulations.

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## PC JEWELLER LIMITED

### ARCHIVAL POLICY

APPROVED BY	APPROVAL DATE	EFFECTIVE FROM
BOARD OF DIRECTORS	06/11/2015	01/12/2015

### AMENDMENT / UPDATION

N.A.

# **ARCHIVAL POLICY**

## **1) PREFACE**

The Archival Policy (the “**Policy**”) has been framed in accordance with Regulation 30(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

## **2) OBJECTIVE**

The objective of the Policy is to decide the process and manner of archiving the disclosures made to the Stock Exchanges under the Listing Regulations, which are hosted on the website of PC Jeweller Limited (“**the Company**”), in accordance with Regulation 30 of the Listing Regulations.

## **3) ARCHIVAL PROCEDURE**

The Company shall disclose on its website all such events and information which have been disclosed to the Stock Exchanges under Regulation 30 of the Listing Regulations. Such disclosures shall be hosted on the website of the Company for a period of five years from the date of disclosure to the Stock Exchanges. For ensuring safety of the data hosted on the website of the Company, back-up of the website shall be taken periodically.

After five years, such disclosures shall be removed from the Company’s website and preserved in a secured server. Such disclosures shall be preserved in a logical manner e.g. as per nature/year of disclosures, etc. to facilitate easy retrieval, as and when required. The disclosures shall be preserved in a non-editable format for a further period of five years (“**Preservation Period**”) in the server. After the end of Preservation Period, such archives would be deleted from the server.

## **4) ACCESS TO ARCHIVED DISCLOSURES**

The Managing Director, the Company Secretary and Head-IT Department shall have access to the archived disclosures.

## **5) DISCLOSURE**

The Policy shall be disclosed on the Company’s website.

## **6) AMENDMENT**

Any subsequent amendment/modification in the Listing Regulations and other applicable laws in this regard shall automatically apply to the Policy and it shall stand amended/modified accordingly. The Chairman and Managing Director of the Company are severally authorized to approve the amended Policy.

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## PC JEWELLER LIMITED

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**Contact details of person authorized for determining materiality of events or information  
and for making disclosures of the same to the Stock Exchanges**

Shri Vishan Deo  
Executive Director (Finance) & Chief Financial Officer  
24/2708, Bank Street, Karol Bagh, New Delhi - 110005  
Phone: 011 - 47104810  
e-mail: vishandeo@pcjeweller.com

**Contact details of person authorized for making disclosures of material events or information in  
the absence or unavailability of aforesaid person**

Shri Vijay Panwar  
Company Secretary  
2713, 3<sup>rd</sup> Floor, Bank Street, Karol Bagh, New Delhi - 110005  
Phone: 011 - 49714971  
e-mail: vpanwar.cs@pcjeweller.com



## PC JEWELLER LIMITED

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### POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

#### 1) PREFACE

The Policy for Determination of Materiality of Events or Information has been framed in accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

#### 2) OBJECTIVE

The objective of this Policy is to provide a framework for determining materiality of events or information based on the criteria specified under Regulation 30 of Listing Regulations and to ensure the disclosure of such events or information to the Stock Exchanges in a timely manner.

#### 3) DEFINITIONS

**3.1) "Board"** means the Board of Directors of the Company.

**3.2) "Company"** means PC Jeweller Limited.

**3.3) "Policy"** means Policy for Determination of Materiality of Events or Information.

**3.4) "Stock Exchanges"** means BSE Limited and National Stock Exchange of India Limited, where shares of the Company are listed.

#### 4) DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

The material events or information to be disclosed to the Stock Exchanges are broadly divided into the following categories:

**4.1)** The events or information specified in Para A of Part A of Schedule III of Listing Regulations are deemed to be material events or information and shall be disclosed to the Stock Exchanges.

**4.2)** The events or information specified in Para B of Part A of Schedule III of Listing Regulations shall be disclosed to the Stock Exchanges, based on application of the materiality criteria.

Materiality of any event or information specified in Para B of Part A of Schedule III of Listing Regulations will be determined on a case to case basis depending upon the specific facts and circumstances relating to the event or information. The Company shall consider the following criteria for determination of materiality of an event or information:

- a)** the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or

- b)** the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
  - c)** the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
    - i) 2% of turnover, as per the last audited consolidated financial statements of the Company;
    - ii) 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
    - iii) 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company;
- d)** In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, the official authorised to determine materiality of an event or information shall frame an opinion on a case to case basis, based on the specific facts and circumstances relating to the event or information;

Provided that any event or information, which if disclosed is likely to put at risk the business interest of the Company, will not be disclosed. The Company to that extent will make qualified disclosure to the Stock Exchanges.

**4.3)** Any other event or information viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

**4.4)** Without prejudice to the generality of clauses (4.1), (4.2) and (4.3) above, the Company may make disclosures of event or information as specified by Securities and Exchange Board of India from time to time.

## **5) AUTHORITY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION**

Chief Financial Officer of the Company is authorized for the purpose of determining materiality of an event or information as per the Policy.

## **6) AUTHORITY FOR DISCLOSURE OF MATERIAL EVENTS OR INFORMATION**

Chief Financial Officer of the Company is authorized for making disclosure of material events or information to the Stock Exchanges.

In his / her absence or unavailability, Company Secretary of the Company will make disclosure of material events or information to the Stock Exchanges.

## **7) GENERAL**

**7.1)** The Company shall disclose to the Stock Exchanges all events or information which are material in terms of the Policy as soon as reasonably possible and in any case not later than the following:

- i) 30 minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;

ii) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the listed entity;

iii) 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the listed entity:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of Listing Regulations shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under the Policy, the Company shall, along with such disclosure provide the explanation for the delay.

**7.2)** The Company shall disclose all events or information with respect to subsidiaries which are material for the Company.

**7.3)** After disclosure of material events or information to the Stock Exchanges, the same shall be placed on the website of the Company for a minimum period of 5 years and thereafter as per Archival Policy of the Company.

**7.4)** The Policy shall be disclosed on the website of the Company.

## **8) SCOPE LIMITATION**

In the event of any conflict between the provisions of the Policy and of Listing Regulations or any other applicable laws, rules and regulations, the provisions of Listing Regulations etc. shall prevail over the Policy.

## **9) AMENDMENT**

In case of any amendment(s), clarification(s) etc. in Listing Regulations or any other applicable laws which are not consistent with the Policy, then such amendment(s), clarification(s) etc. would prevail over the Policy and the Policy shall stand amended accordingly.

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## PC JEWELLER LIMITED

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### POLICY ON MATERIALITY OF AND DEALING WITH RELATED PARTY TRANSACTIONS

#### 1) PREFACE

The Policy on Materiality of and Dealing with Related Party Transactions ("Policy") is framed by PC Jeweller Limited (the "Company") in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The objective of this Policy is to regulate transactions between the Company and its related parties in accordance with the Companies Act, 2013 and LODR Regulations.

#### 2) DEFINITIONS

**"Act"** means the Companies Act, 2013 and the Rules made thereunder, as amended from time to time.

**"Arm's Length Transaction"** means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.

**"Audit Committee"** means a Committee of Board of Directors of the Company, constituted in accordance with provisions of the Act and Listing Regulations.

**"Board"** means Board of Directors of the Company.

**"Key Managerial Personnel (KMP)"** means the person(s) appointed by the Company as such under Section 203 of the Act and / or person(s) covered under applicable Accounting Standards.

**"Material Related Party Transaction"** means a transaction with a Related Party, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs.1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Notwithstanding the above, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 5% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

**"Material Modification"** means any subsequent modification to an existing Related Party Transaction, which shall result in an increase in the value of the transaction by 30% or more as compared to the previously approved limit.

**"Ordinary Course of Business"** means the usual transactions, customs and practices undertaken by the Company to conduct its business operations and activities and includes all such activities which the Company can undertake as per its Memorandum and Articles of Association.

**"Related Party"** means a related party as defined under Regulation 2(1)(zb) of Listing Regulations.

**"Related Party Transaction"** means a transaction as defined under Regulation 2(1)(zc) of Listing Regulations and the transaction(s) as specified under Section 188(1) of the Act.

### **3) APPROVAL PROCESS**

#### **A) APPROVAL OF AUDIT COMMITTEE**

All Related Party Transactions and subsequent material modification(s) shall require prior approval of Audit Committee of the Company. Only those members of Audit Committee, who are Independent Directors, shall approve Related Party Transactions.

A Related Party Transaction to which the subsidiary of the Company is a party but the Company is not a party, shall require prior approval of Audit Committee of the Company if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual standalone turnover, as per the last audited financial statements of the subsidiary.

The members of Audit Committee, who are Independent Directors, may ratify related party transactions within three months from the date of the transaction or in the immediate next meeting of Audit Committee, whichever is earlier, subject to the compliance of the conditions prescribed in the Act and Listing Regulations.

Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company, which are repetitive in nature, subject to compliance of the conditions prescribed in the Act and Listing Regulations.

Audit Committee shall satisfy itself regarding the need for such omnibus approval and that such approval is in the interest of the Company. Such omnibus approval shall be valid for a period not exceeding one year and shall require fresh approval after the expiry of one year.

Audit Committee shall be provided with all relevant and material information on proposed Related Party Transaction, including names of the related party, nature of transaction, value, terms and duration thereof etc.

Audit Committee shall also review the status of long-term (more than one year) or recurring Related Party Transaction(s) on an annual basis.

Any member of Audit Committee, who has a potential interest in any Related Party Transaction will abstain from discussion and voting on such Related Party Transaction.

#### **B) APPROVAL OF THE BOARD**

The Board will approve such Related Party Transactions as are required to be approved under the Act and/or Listing Regulations and/or transactions referred to it by Audit Committee.

Where any director of the Company is interested in any Related Party Transaction, such director will abstain from discussion and voting on such Related Party Transaction.

### **C) APPROVAL OF THE SHAREHOLDERS**

All Material Related Party Transactions and subsequent Material Modifications thereof shall require prior approval of the shareholders through resolution and no Related Party shall vote to approve such resolution whether the entity is a Related Party to the particular transaction or not.

Further, all Related Party Transactions specified under Section 188(1) of the Act, which are either not in the Ordinary Course of Business or are not at Arms' Length Basis, shall require prior approval of the shareholders, if the amount of such transactions exceeds the threshold limits specified under the said Section and no shareholder of the Company shall vote on such resolution, to approve such transaction, if such shareholder is a Related Party.

### **4) RELATED PARTY TRANSACTIONS THAT SHALL NOT REQUIRE APPROVAL**

The following transactions shall not require any approval under this Policy:

- i) Transactions entered into between the Company and its wholly owned subsidiaries, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.
- ii) Transactions entered into between two wholly owned subsidiaries of the Company, whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval.
- iii) Transactions which are in the nature of payment of statutory dues, statutory fees or statutory charges entered into between the Company on one hand and the Central Government or any State Government or any combination thereof on the other hand.
- iv) Remuneration and sitting fees paid by the Company or its subsidiary to its Director, KMP or senior management, except who is part of promoter or promoter group, provided that the same is not Material Related Party Transaction.
- v) Transactions that have been approved by the Board under the specific provisions of the Act, e.g. inter-corporate deposits, borrowings and investments etc.
- vi) Transactions involving corporate restructuring, such as capital reduction, merger, demerger, hive-off, approved by the Board and carried out in accordance with the specific provisions of the Act and / or Listing Regulations or other applicable laws.
- vii) Any contribution towards corporate social responsibility activities, if approved by Corporate Social Responsibility Committee and the Board.
- viii) Any transaction by the Company with its employee, who is Related Party to the Company's subsidiary, pursuant to the employment terms.
- ix) Re-imbursement of expenses at actuals.
- x) Any scheme of loans / advances / benefits availed by Executive Director / KMP, which is applicable to all the employees, as per the Policy of the Company.

### **5) RELATED PARTY TRANSACTIONS NOT APPROVED UNDER THE POLICY**

If the Company becomes aware of any Related Party Transaction that has not been approved as per the Policy prior to its consummation, the matter shall be reviewed by Audit Committee or the Board as may be required in accordance with this Policy. Audit Committee or the Board shall

consider all relevant facts and circumstances regarding such Related Party Transaction and shall evaluate all options available to the Company, including ratification, revision or termination of such Related Party Transaction.

**6) DISCLOSURE OF RELATED PARTY TRANSACTIONS**

The particulars of Related Party Transactions shall be disclosed in such manner and within such timelines as prescribed under Listing Regulations and / or the Act, from time to time.

The Policy shall be disclosed on the website of the Company and a web link thereto shall be provided in Annual Report.

**7) REVIEW / UPDATION**

This Policy shall be reviewed by the Board at least once every three years or as may be prescribed under the Act and / or Listing Regulations, from time to time and updated accordingly.

Any subsequent amendment / modification in Listing Regulations, the Act and / or applicable laws in this regard shall automatically apply to the Policy and the relevant provision(s) of this Policy shall be deemed to be modified and / or amended to that extent, even if not incorporated in this Policy.

**8) SCOPE LIMITATION**

In the event of any conflict between the provisions of this Policy and of the Act / Listing Regulations or any other statutory enactments, rules and regulations, the provisions of the Act / Listing Regulations or statutory enactments etc. shall prevail over the Policy.

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## PC JEWELLER LIMITED

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### WHISTLE BLOWER POLICY

#### 1) PREFACE

PC Jeweller Limited (the “**Company**”) believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The vigil mechanism as envisaged in the Companies Act, 2013 (the “**Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) is implemented through Whistle Blower Policy (“**Policy**”) to provide a mechanism for the Directors and employees of the Company to report their genuine concerns.

This Policy provides a formal mechanism for the Directors and employees of the Company to make Protected Disclosures about the unethical behaviour, actual or suspected fraud, violation of the Codes / Policies of the Company and leak or suspected leak of unpublished price sensitive information etc. and provides reassurance that they will be protected from reprisals or victimization for whistle blowing.

#### 2) DEFINITIONS

- 2.1) **“Audit Committee”** means a Committee of Board of Directors of the Company, constituted in accordance with provisions of the Act and Listing Regulations.
- 2.2) **“Board”** means Board of Directors of the Company.
- 2.3) **“Director”** means a Director appointed to the Board of the Company.
- 2.4) **“Employee”** means every employee of the Company.
- 2.5) **“Protected Disclosure”** means any communication in writing made in good faith that discloses or demonstrates information that may evidence unethical behaviour, actual or suspected fraud, violation of the Codes / Policies of the Company and leak or suspected leak of unpublished price sensitive information etc.
- 2.6) **“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.
- 2.7) **“Unpublished Price Sensitive Information”** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
  - i) financial results;
  - ii) dividends;
  - iii) change in capital structure;

- iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v) changes in key managerial personnel.
- 2.8)** “**Whistle Blower**” means a Director or an employee of the Company making a Protected Disclosure under this Policy.
- 3) POLICY COVERAGE**
- The Policy covers reporting of events which have taken place / suspected to take place involving:
- i) Abuse of authority;
  - ii) Negligence causing substantial and specific danger to public health and safety;
  - iii) Manipulation of the Company data / records;
  - iv) Financial irregularities, including fraud or suspected fraud;
  - v) Pilferation of confidential / propriety information;
  - vi) Deliberate violation of the applicable laws / regulations to the Company;
  - vii) Wastage / misappropriation of the Company’s funds / assets;
  - viii) Violation of the Codes / Policies of the Company; and
  - ix) Leak of Unpublished Price Sensitive Information
- 4) GUIDELINES**
- 4.1)** Whistle Blower’s Protected Disclosure must be supported by all factual evidences to substantiate the allegations against the Subject and facilitate carrying out of inquiry / investigation. Protected Disclosure should not be based on the hearsay evidence or other form of informal communication.
- 4.2)** Whistle Blower’s role is that of a reporting party. They can neither act as investigators or finders of facts nor determine the appropriate corrective or remedial action that may be warranted.
- 4.3)** While this Policy is intended to protect genuine Whistle Blowers from any unfair treatment as a result of their disclosures, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is prohibited. A Whistle Blower, who makes complaints with mala fide intentions and which are subsequently found to be false will warrant strict disciplinary action.
- 4.4)** Whistle Blowers must provide their names and contact details in the covering letter accompanying Protected Disclosure. Anonymous disclosures shall not be considered for inquiry / investigation under this Policy.
- 4.5)** This Policy is not intended to question financial or business decisions taken by the Company’s officials nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. Further, this Policy is not intended to cover career related or other personal grievances.
- 4.6)** To ensure that this Policy is adhered to and to assure that the concern will be acted upon seriously, the Company will:
- i) Ensure complete confidentiality;
  - ii) Ensure that Whistle Blower is not victimized for doing so and treat victimization as a serious matter including initiating disciplinary action on such person(s);

- iii) Not attempt to conceal evidence of Protected Disclosure;
- iv) Take disciplinary action, if any one destroys or conceals evidence of Protected Disclosures;
- v) Provide an opportunity of being heard to the persons involved especially to the Subject.

## 5) PROCEDURE

- 5.1) All Protected Disclosures along with supporting evidences shall be made by Whistle Blower to Executive Director & Chief Operating Officer and in exceptional cases to Audit Committee Chairman, as soon as possible but not later than 15 days after becoming aware of the events which have taken place / suspected to take place. The contact details of the aforesaid persons are as under:

**Executive Director & Chief Operating Officer**  
**PC Jeweller Limited**  
**2708, Bank Street, Karol Bagh, New Delhi - 110005**

**Audit Committee Chairman**  
**PC Jeweller Limited**  
**C – 54, Preet Vihar, Vikas Marg, Delhi – 110092**

- 5.2) Protected Disclosures should be addressed to the above said persons in a sealed envelope marked as "**Whistle Blower - Private & Confidential**".
- 5.3) In Protected Disclosure, Whistle Blower must provide the background, detailed facts and other relevant information together with supporting evidences about the event which have taken place / suspected to take place.
- 5.4) Executive Director & Chief Operating Officer, if on review believes that Protected Disclosure have some genuine concerns, shall forward the same to Managing Director alongwith his remarks. Managing Director may, if required, order for preliminary inquiry in respect of Protected Disclosure, which shall be completed with 15 days from the date of receipt of information from Executive Director & Chief Operating Officer. After preliminary inquiry, if the complaint is found to have merit, Managing Director shall communicate the findings of inquiry to Audit Committee Chairman.
- 5.5) Audit Committee Chairman shall in consultation with Managing Director outline detailed procedure for investigation of Protected Disclosures, which are communicated to him by Managing Director or directly received by him and require investigation. They may constitute a Committee / appoint one or more person(s) / entity(ies) {including external consultant(s)} to investigate or assist in the investigation of Protected Disclosure.
- 5.6) Managing Director and Audit Committee Chairman shall have the right to call for any information / document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting inquiry / investigation.
- 5.7) Subject will be informed of the allegations at the commencement of a formal investigation and will be provided opportunities of being heard during the investigation.

- 5.8)** The investigation is to be treated as a neutral fact-finding process. Only the allegations supported by sufficient evidence would be investigated.
- 5.9)** The investigation shall be completed within 60 days of the receipt of Protected Disclosure and any delay beyond 60 days shall be justified in the investigation report.
- 5.10)** At the conclusion of investigation, if Audit Committee Chairman concludes that a violation has occurred or the allegations are substantiated, he shall recommend to Audit Committee / the Board to take effective remedial measures commensurate with the severity of the offence. This may include disciplinary action against the Subject. The Company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. The Company reserves the right to refer any concerns or complaints regarding reported matter to appropriate external regulatory authorities.

## **6) PROTECTION TO WHISTLE BLOWER**

- 6.1)** Whistle Blower, who in good faith, makes a disclosure in accordance with this Policy shall not suffer unfair treatment such as retaliation, threat, discrimination or adverse employment consequences. The Company shall ensure that full protection is granted to Whistle Blower against any such unfair treatment.

However, this Policy does not protect Whistle Blower from an adverse action which occurs independent of his / her Protected Disclosure, poor job performance or any other disciplinary action unrelated to Protected Disclosure made pursuant to this Policy.

- 6.2)** Any personnel who retaliate against a Whistle Blower, who has raised a concern in good faith, will be subject to strict disciplinary action up to and including immediate termination of employment or termination of his / her relationship with the Company and other actions as the Company may deem fit.
- 6.3)** If any Whistle Blower, who makes a disclosure in good faith, believes that he / she is being subjected to discrimination, retaliation or harassment for having made a disclosure under this Policy, he / she must immediately report those facts to Managing Director or Audit Committee Chairman.
- 6.4)** Any other employee / business associate assisting in the said investigation shall also be protected to the same extent as Whistle Blower.

## **7) CONFIDENTIALITY**

- 7.1)** Whistle Blower, the Subject, Executive Director & Chief Operating Officer, Managing Director, Audit Committee Chairman and everyone involved in the process of inquiry / investigation shall:

- i) maintain complete confidentiality / secrecy of the matter and not to discuss the same in any informal / social gatherings / meetings.
- ii) discuss the matter only to the extent or with the persons required for the purpose of completing the process of inquiry / investigations.

- 7.2)** If anyone is found not complying with the above, he / she shall be held liable for such disciplinary action, as may be considered fit.

**8) RETENTION OF DOCUMENTS**

All Protected Disclosures along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 2 years from the date of completion of investigation.

**9) REPORTING**

Quarterly status report on the complaints received, resolved and pending under this Policy shall be placed before Audit Committee by Executive Director & Chief Operating Officer / Managing Director of the Company.

**10) AMENDMENT**

The Board may 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 unless the same is notified to them.

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## PC JEWELLER LIMITED

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### POLICY ON MATERIAL SUBSIDIARIES

#### 1) PREFACE

Policy on Material Subsidiaries (the “**Policy**”) was originally framed by PC Jeweller Limited (the “**Company**”) in accordance with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges and revised in accordance with Regulation 16 read with Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended from time to time.

#### 2) POLICY OBJECTIVE

The Policy is framed to determine the material subsidiaries of the Company and to provide the corporate governance framework for subsidiaries.

#### 3) DEFINITIONS

- 3.1)** “**Act**” means the Companies Act, 2013.
- 3.2)** “**Audit Committee**” means a Committee of Board of Directors of the Company, constituted in accordance with provisions of the Act and Listing Regulations.
- 3.3)** “**Board**” means the Board of Directors of the Company.
- 3.4)** “**Independent Director**” means a director as defined under the Act and Listing Regulations.
- 3.5)** “**Material Subsidiary**” means a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.
- 3.6)** “**Significant Transaction or Arrangement**” means any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted-subsidiary for the immediately preceding accounting year.
- 3.7)** “**Stock Exchanges**” means BSE Limited and National Stock Exchanges of India Limited, where shares of the Company are listed.
- 3.8)** “**Subsidiary Company or Subsidiary**” means subsidiary as defined under the Act and the Rules made thereunder.

#### 4) GOVERNANCE FRAMEWORK

- 4.1)** At least one Independent Director on the Board of the Company shall be a director on the Board of an unlisted Material Subsidiary, whether incorporated in India or not.

For this purpose, the term "Material Subsidiary" shall mean a subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

- 4.2)** The Audit Committee of the Company shall review the financial statements, in particular, the investments made by the unlisted subsidiary on an annual basis.
- 4.3)** The minutes of the meetings of the Board of the unlisted subsidiary shall be placed at the meeting of the Board of the Company.
- 4.4)** The management of the unlisted subsidiary shall bring to the notice of the Board of the Company, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary on an annual basis.

## **5) DISPOSAL OF SHARES IN MATERIAL SUBSIDIARY**

The Company shall not without passing a Special Resolution in its General Meeting dispose of shares in its Material Subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than 50% or cease the exercise of control over the Material Subsidiary except in cases where such divestment is made under a scheme of arrangement duly approved by a Court / Tribunal or under a resolution plan duly approved under Insolvency Code and such an event is disclosed to the Stock Exchanges within one day of the resolution plan being approved.

## **6) SELLING, DISPOSING AND LEASING OF ASSETS OF MATERIAL SUBSIDIARY**

Selling, disposing and leasing of assets amounting to more than 20% of the assets of Material Subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of Special Resolution, unless the sale / disposal / lease is made under a scheme of arrangement duly approved by a Court / Tribunal or under a resolution plan duly approved under Insolvency Code and such an event is disclosed to the Stock Exchanges within one day of the resolution plan being approved.

## **7) SECRETARIAL AUDIT**

Unlisted Material Subsidiaries incorporated in India, if any, shall undertake Secretarial Audit and shall annex with its Annual Report, a Secretarial Audit Report, given by a Company Secretary in Practice.

## **8) DISCLOSURE**

The Policy shall be disclosed under a separate section on the website of the Company and a web link thereto shall be provided in the Annual Report.

## **9) SCOPE LIMITATION**

In the event of any conflict between the provisions of this Policy and of Listing Regulations / the Act or any other statutory enactments, rules and regulations, the provisions of Listing Regulations / the Act or statutory enactments etc. shall prevail over the Policy.

**10) AMENDMENT**

In case of any amendment(s), clarification(s) etc. in the Act, Listing Regulations or any other applicable law which are not consistent with this Policy, then such amendment(s), clarification(s) etc. would prevail over this Policy and the Policy shall stand amended accordingly.

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## PC JEWELLER LIMITED

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## CORPORATE SOCIAL RESPONSIBILITY POLICY

### 1) PREFACE

Social responsibility has always been at the forefront of operating philosophy of PC Jeweller Limited ("Company") and the Company strives to contribute to socially responsible activities on a regular basis. The Company believes that to succeed, an organization must maintain highest standards of corporate behaviour towards its employees, customers and the society in which it operates.

The Company has framed Corporate Social Responsibility Policy ("CSR Policy") in compliance with Section 135 of the Companies Act, 2013 and the Rules made thereunder.

CSR Policy outlines the Company's philosophy as a responsible corporate citizen of India. It also lays down the guidelines and mechanism for undertaking socially useful programs for welfare and sustainable development of the community, in the local area and around areas of operations of the Company and other parts of the country.

### 2) VISION & MISSION

- To actively contribute to the social, economic and environmental development of the community through sustainable measures and thereby creating value for the nation;
- To ensure socio-economic development of the community through different participatory and need-based initiatives in the best interest of the poor and deprived sections of the society so as to help them to become independent and build a better tomorrow for themselves;
- Consult with local communities to identify effective and culturally appropriate development goals; and
- Partner with eligible trusts, societies etc. for undertaking socially useful programs for the benefit, welfare and sustainable development of different segments of the society at large.

### 3) DEFINITIONS

- "Act" means the Companies Act, 2013, as amended from time to time.

- “**Administrative Overheads**” means the expenses incurred by the Company for ‘general management and administration’ of Corporate Social Responsibility functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring and evaluation of a particular Corporate Social Responsibility project or programme.
- “**Annual Action Plan**” means a plan formulated by CSR Committee and recommended to the Board, in pursuance of CSR Policy, which shall include the following:
  - a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
  - b) the manner of execution of such projects or programmes as specified in the Rules;
  - c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
  - d) monitoring and reporting mechanism for the projects or programmes; and
  - e) details of need and impact assessment, if any, for the projects undertaken by the Company.
- “**Board**” means the Board of Directors of the Company.
- “**Corporate Social Responsibility or CSR**” means the activities undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act, but shall not include the following:
  - a) activities undertaken in pursuance of normal course of business of the Company;
  - b) any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
  - c) contribution of any amount directly or indirectly to any political party under Section 182 of the Act;
  - d) activities benefitting employees of the Company as defined in Section 2(k) of the Code on Wages, 2019;
  - e) activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services; and
  - f) activities carried out for fulfilment of any other statutory obligations under any law in force in India.
- “**CSR Committee or Committee**” means Corporate Social Responsibility Committee of the Board constituted pursuant to Section 135 of the Act.

- “**Net Profit**” means the Net Profit of the Company calculated in the manner prescribed under Section 135 of the Act and / or the Rules.
- “**Ongoing Project**” means a multi-year project undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification.
- “**Rules**” means the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

Words and expressions used in this Policy and not defined herein but defined under the Act or Rules shall have the meanings respectively assigned to them therein.

#### **4) CONSTITUTION OF CSR COMMITTEE AND ITS FUNCTIONS**

In terms of Section 135 of the Act, the Board of the Company has constituted a CSR Committee. The composition of CSR Committee at all times shall be in compliance with the Act. The Committee shall carry out the following functions:

- to formulate / modify / amend and recommend to the Board, a CSR Policy, indicating the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Act;
- to recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- to monitor CSR Policy from time to time; and
- to formulate / modify / amend and recommend to the Board an Annual Action Plan.

#### **5) CSR EXPENDITURE**

- In every financial year, the Company shall spend at least 2% of the average Net Profits of the Company (calculated in the manner prescribed under Section 135 of the Act and / or the Rules) made during the three immediately preceding financial years.
- Administrative Overheads shall not exceed 5% of total CSR expenditure of the Company for the financial year.
- Any surplus arising out of CSR activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or programme or shall be transferred to the Unspent CSR Account and spent in pursuance of this Policy and Annual Action Plan of the Company or transfer such surplus amount to a fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

- If the Company spends any amount in excess of its CSR obligation during any financial year, such excess amount may be set off against the future CSR obligations of the Company of subsequent year(s), in terms of the Act and / or the Rules.
- In case, the Company fails to spend the prescribed CSR amount in any financial year, the Board shall in its report under Section 134(3) of the Act, specify the reasons for not spending the amount and the transfer requirements of unspent amount, as specified under the Act and / or the Rules from time to time shall be complied with.

## **6) CSR ACTIVITIES**

CSR programmes or projects to be undertaken by the Company in terms of CSR Policy, shall relate to one or more activities in the areas or subject specified in Schedule VII of the Act from time to time.

## **7) GUIDING PRINCIPLES FOR SELECTION, IMPLEMENTATION AND MONITORING OF CSR ACTIVITIES**

### **I) SELECTION**

- The Company shall undertake CSR activities in India, with preference to the local area and areas around it where it operates.
- The Company shall not discriminate against the beneficiaries of CSR activities on any grounds including caste, creed, gender, race, religion, domicile, disability, sexual orientation etc.
- The Company will select CSR activity on the basis of its relevance and importance to the society. Such CSR activity shall relate to one or more activities in areas or subject, specified in Schedule VII of the Act, from time to time, including any emergent situation arising out of natural calamity, disaster, pandemic etc.

### **II) IMPLEMENTATION**

- CSR activities will be undertaken by the Company through one or more of the following modes:
  - i) directly by the Company; or
  - ii) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under Section 10 or registered under Section 12A and approved under 80G of the Income Tax Act, 1961, established by the Company, either singly or along with any other company; or
  - iii) a company established under Section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
  - iv) any entity established under an Act of Parliament or a State legislature; or

- v) a company established under Section 8 of the Act, or a registered public trust or a registered society, exempted under Section 10 or registered under Section 12A and approved under 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
- The Company may also collaborate with other companies for undertaking CSR activities in such a manner that CSR Committees of the respective companies are in a position to report separately on such activities.
- CSR Committee shall formulate / modify / amend and recommend to the Board, an Annual Action Plan in pursuance of CSR Policy. The details of CSR activities to be undertaken during a financial year shall be set-out in Annual Action Plan. The Board may alter Annual Action Plan at any time during a financial year, as per the recommendation of CSR Committee, based on the reasonable justification to that effect.

### **III) MONITORING**

- In order to ensure effective implementation of CSR projects or programmes, CSR Committee while approving projects or programmes to be undertaken by the Company during a financial year, will decide the implementation schedule and frame suitable project-specific monitoring mechanism.
- The CSR projects or programmes will be monitored using appropriate monitoring tools that may include field visits, periodical reports from Implementation Agency, third party audit or certification, self-assessment reports or any other appropriate mechanism.
- In case of Ongoing Project(s), the Board shall monitor the implementation of the project.
- The Board or CSR Committee may delegate the powers / authorise one or more senior executives / officers of the Company, as deemed fit and necessary, to select, implement and monitor CSR activities.
- The Committee shall on completion of every financial year, submit to the Board, a report on details of the CSR spent / unspent during the financial year and specify the reasons for the actual expenditure being less than the prescribed limits.

### **8) IMPACT ASSESSMENT**

- In case, the Company has average CSR obligation of ₹ 10 crore or more in pursuance of Section 135 of the Act, in the three immediately preceding financial years, it shall undertake impact assessment, through an independent agency, of its CSR projects having outlays of ₹ 1 crore or more, and which have been completed not less than one year before undertaking the impact study.
- The impact assessment report shall be placed before the Board and shall form part of Annual Report on CSR.
- The Company may book the expenditure incurred on undertaking impact assessment towards CSR for that financial year, in terms of the Act and / or the Rules.

## **9) DISCLOSURES**

The Board shall disclose the composition of CSR Committee as well as the contents of CSR Policy in its report and publish the Policy on the website of the Company.

The Directors' Report of the Company shall include an Annual Report on CSR as per the prescribed format.

## **10) GENERAL**

The interpretation of the Chairman of CSR Committee on the provisions of this Policy shall be final.

## **11) AMENDMENT**

The Board may upon the recommendation of CSR Committee amend, modify or revise this Policy, as and when necessary, subject however to the provisions of the Act and the Rules.

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