



Vigil Mechanism & Whistle Blower Policy

THE SANDESH LIMITED

(CIN: L22121GJ1943PLC000183)

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Introduction:

The Sandesh Limited ('the Company') promotes the highest standard of professionalism, honesty, integrity, ethical and moral behavior and legal conduct in all its business activities. To maintain these standards, the Company has put in place a mechanism of reporting genuine concerns, illegal, unethical behavior or instances of leak of unpublished price sensitive information (UPSI) and encourages its employees who have concerns about misconduct / suspected misconduct, to come forward and express these concerns without fear of punishment or unfair treatment.

Vigil Mechanism and Whistle Blower Policy ('the Policy') is formulated pursuant to the provisions of section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 ('the Act') and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Regulations').

Definitions:

1. "Audit Committee" means the committee of the Board of Directors constituted under provisions of Section 177 of the Act and Regulation 18 of the Regulations and which has the responsibility of overseeing the development and implementation of the policy.
2. "Employee" means the Employee of the Company.
3. "Reportable Matter" means genuine concerns or grievances which shall include but not limited to the following:
 - a. Illegal or unethical or fraudulent practices or conduct / misconduct
 - b. Fraud or suspected fraud
 - c. Violation or Suspected violation of applicable Laws, Rules, Regulations
 - d. Instances of Leak or suspected leak of Unpublished Price Sensitive Information.
4. "Unpublished Price Sensitive Information" shall have the same meaning as assigned to it under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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5. “Vigilance Officer” means the Company Secretary of the Company.
6. “Whistle Blower” means a Director or Employee of the Company who reports the Reportable Matters under the Policy.

Words and expressions used and not defined in the Act or Regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Depositories Act, 1996 (22 of 1996) and the rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

Scope:

The Policy entitles the Directors and Employees of the Company to report the Reportable Matter free of any fear of retaliation or victimization to the Vigilance Officer.

The Company shall disseminate the Policy on its website.

Reporting of Violation / Suspected Violation:

1. The Whistle Blower is required to report immediately to the Vigilance Officer any Reportable Matter and should disclose as much information as possible. Timely reporting will help the Company to ensure proper investigation.
2. Reporting may include requisite information regarding Reportable Matters like the name of the Whistle Blower (with contact details), date of occurrence, persons / business units involved, nature of reportable matter with some brief details about the same and the documents / evidence relating to reportable matter.
3. The role of Whistle Blower is limited to reporting the reportable matters. A whistle blower shall neither engage in the investigations concerning a reportable matter, unless asked for, nor become involved in determining the appropriate disciplinary action.
4. Failure to report is a violation of this Policy. Any such failure will be addressed with appropriate disciplinary action.
5. To enable further investigation of reportable matter and to provide appropriate protection to the Whistle Blower, the Whistle Blower is encouraged to provide

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their name and contact details whenever the reporting is made by them. Anonymous disclosures are discouraged.

Reporting mechanism:

1. Whistle blower must report the reportable matter to the Vigilance Officer;
 - a. By sending an e-mail to: cs@sandesh.com or
 - b. By sending a letter, marked "Private and Confidential" and addressing to the Vigilance Officer at, The Sandesh Limited, 'Sandesh Bhavan', Lad Society Road, B/h. Vastrapur Gam, P. O. Bodakdev, Ahmedabad-380054 (Gujarat-India).
2. The Reportable Matter shall be reported in any of the modes as mentioned above, as soon as possible, after the whistle blower becomes aware of the same.
3. In exceptional cases, reportable matter will be reported to the Audit Committee by sending a letter, marked "Private and Confidential" at the aforesaid address of the Company, giving reasons for not addressing the letter to Vigilance Officer.

Investigation:

1. All Reportable matters reported under this policy will be appropriately investigated by the Company. If required, involving of any external agency may be considered such as Auditors, Law Firms, Analysts, Consultants, etc., to carry out the investigation.
2. The information disclosed during the course of the investigation will remain confidential, except as necessary to carry out investigation and take corrective action.
4. The Company may, from time to time, ask for the co-operation from the Whistle Blower.
5. Failure to co-operate during investigation will limit the Company's ability to investigate the subject of the reportable matter and will enable the Company to undertake disciplinary action against the whistle blower.
6. The person against whom the Reportable Matter has been reported, has a responsibility not to interfere with the Investigations and shall not withheld, destroy or tamper with the evidence or influence or threaten any of the witness / Whistle Blower.

7. If it is found that violation as per the Reportable matter has occurred, the Vigilance Officer with the final approval of the Board of Directors will initiate disciplinary action against the person involved in such violation, after giving a reasonable opportunity of being heard to that person.
8. The decision of the Board of Directors shall be final and binding.
9. If Vigilance Officer has a conflict of interest in any given case, then he/she should recue himself/herself and the Audit Committee of the Company, will deal with the matter on hand.
10. Whistle blower, who makes two or more reports, which have been found to be mala fide, frivolous, baseless, malicious or reports otherwise than in good faith, will be disqualified from reporting under this policy. In respect of such whistle blowers the Company would reserve its right to take appropriate disciplinary action.

Protection of Whistle Blowers:

1. Retaliation includes adverse actions, harassment or discrimination relating to the reportable matter. No harassment, discrimination, victimization or any unfair employment practice in any form, will be taken against any Whistle blower for reporting or assisting during investigation, under this Policy and the same is strictly prohibited. Complete protection shall be given to the Whistle Blowers against any unfair practices like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion or any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his / her duties/functions. The Company will also take steps to minimize the difficulties which may be faced by the whistle blowers as a result of reporting the Reportable Matter. If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice for the procedure.
2. While it will be ensured that genuine Whistle Blowers are provided complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant a disciplinary action by the Vigilance Officer, including but not limited to reprimand or termination, for any false or bogus allegations

made by whistle blower for any incident of retaliation, knowing it to be false or bogus or with bad faith or intention.

Confidentiality:

The Whistle Blower, the Vigilance Officer, members of the Audit Committee and every other person involved shall maintain absolute confidentiality of all matters including information and other documents regarding reporting, investigation and enforcement under this Policy and discuss only to the extent or with those persons as required for completing the process of investigations.

Limitation, review and right of amendment:

1. In case of any conflict between the provisions of this Policy and the provisions of the Act, Regulations or other applicable provisions, then the provision of such legislation shall prevail over the Policy, as the case may be.
 2. The Policy is formulated taking in view extant provisions of the Act, Rules and the Regulations made thereunder. In case of any confusion or doubt with respect to any provision of the Policy or as and when the Board deems necessary to review Vigil Mechanism or this Policy or any of its provisions, the Board will take an appropriate decision.
 3. Further, the Company through its Board of Directors, reserves its right to modify or amend the policy in whole or in part, at any time for any reasons including to continue complying with the applicable laws.
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