



VIGIL MECHANISM/WHISTLE BLOWER POLICY

Under Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Approved by Board of Directors on 14th August 2023

Amended by the Board of Directors on 27th June 2024

SENCO GOLD LIMITED

CIN: L36911WB1994PLC064637

Registered & Corporate Office:

Diamond Prestige, 41A, A.J.C. Bose Road,
10th floor, Unit no. 1001, Kolkata-700017,
West Bengal, India

1.PREAMBLE

Section 177 of the companies act 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The company has adopted a code of conduct for directors and senior management personnel (the code), which lays down the principles and standards that should govern the actions of the directors and senior management personnel.

Any actual or potential violation of the code, howsoever insignificant or perceived as such, is a matter of serious concern for the company. Such a Vigil mechanism shall provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

2.POLICY

In Compliance of the above requirements, Senco Gold ltd (SGL) being a public company has established a Vigil (whistle blower) Mechanism and formulated a policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

References to any statute, provision, clause or regulation include references to any subsequent changes to that statute, provision, or regulation or a re-enactment thereof.

3. POLICY OBJECTIVES

The Vigil (whistle blower) Mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the codes of conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimisation of directors and employees to avail of the mechanism and provide for direct access to the chairman of the Audit committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor it can be used as a route for malicious or unfounded allegations about a personal situation.

4. DEFINITIONS

4.1. "Protected Disclosure" means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.2 "SUBJECT" means a person or group of persons against or in relation to whom a protected disclosure is made or evidence gathered during an investigation.

4.3 "Vigilance Officer/ Vigilance Committee or Committee" is a person or committee of person, nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit committee for its disposal and informing the Whistle Blower the result thereof.

4.4 "Whistle Blower" means an employee or stakeholder who makes a protected disclosure under this policy and referred in this policy as complainant.

5. SCOPE

The policy is an extension of the code of conduct for directors & senior management personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

- . Breach of the Company's Code of conduct, SOPs and Policies
- . Breach of the business integrity and ethics
- . Any prejudicial act in which stakeholders' interest or public interest Is involved.
- . Serious fraudulence, which is affecting or may affect the financial position of the company.
- . Breach of terms and conditions of employment and rules thereof
- . Intentional Financial irregularities, including Fraud, or suspected Fraud.
- . Deliberate violation of laws.
- . Gross or wilful Negligence causing substantial and specific danger to health, safety and environment of the organisation/ Employees.
- . Manipulation of confidential/ Information
- . proliferation of confidential/ Information
- . Gross wastage/ misappropriation/ Embezzlement of company funds/assets
- . Payoffs and kickbacks etc.
- . and any other unethical conduct

6. ELIGIBILITY

All Directors and employees and other stakeholders of the company are eligible to make protected disclosure under the policy in relation to matters concerning the company.

7. INVESTIGATION

All protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance officer will carry out an investigation either himself/herself or by involving any other officer of the company/committee constituted for the same/from an outside agency to be appointed for the same.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed normally within 72 days of the receipt of the protected disclosure and is extendable by such period as the audit committee deems fit.

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

8. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, The Chairman of the Audit Committee shall recommend to the Board of directors of the company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the subject as a result of the findings of an investigation to this policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A Quarterly report with number of complaints received under the policy and their outcome shall be placed before the Audit Committee and the Board.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the vigilance officer or the audit committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the company.

9. CONFIDENTIALITY

The Complainant, Vigilance Officer, Members of Audit Committee, the subject and everybody involved in the process shall, maintain confidentiality of all matters under

this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

10. PROTECTION

No unfair treatment will be meted out to a whistle blower by virtue of his/her having reported a protected disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the protected disclosure.

The identity of the whistle blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

11. DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it be a false or bogus or with a mala fide intention.

Whistle Blowers, who make any protected disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

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

13. COMMUNICATION

Directors and employees shall be informed of the policy by publishing on the notice board and the website of the company.

14. RETENTION OF DOCUMENTS

All protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

15.AMENDMENT

The Company reserves its right to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors and Employees unless the same is not communicated in the manner described as above.

Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in procedure. Such ambiguities/difficulties will be resolved in line with the broad intent of the Policy. The company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good Corporate Governance.

16.INTERPRETATION

In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulations or standard will take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, regulations or standard.

PROCEDURE

The company constituted a committee named “Whistle Blower Committee” comprising of the following five officials.

Sr.No	Name	Designation	Department
1	Mr. Sanjay Banka	CFO	Finance
2	Mr. Sanjay Banerjee	COO	Operation
3	Mr. Mukund Chandak	Company Secretary	Legal & Secretarial
4	Ms. Subhasri Sen Gupta	CHRO	Human Resource

In line with the provisions of the Companies Act 2013, as amended and rules framed thereunder, the following course of actions will be taken in a fair manner to implement the Vigil Mechanism within the organisation: -

- i. Mr. Mukund Chandak is appointed as a Vigilance Officer and secretary of committee.
- ii. One email id has been designated for this purpose and as a Vigilance officer; Mr. Mukund Chandak has been authorized to access such email Id.
- iii. In capacity of vigilance officer of the committee, every month Vigilance officer will send one teaser through designated email id to all the employees for creating awareness about Vigil mechanism.
- iv. Vigilance officer will also publish a report on monthly basis.

- v. At the end of every month, a team meeting will be held if needed; and before every Board meeting a team meeting will be called to review the reports.
- vi. In case, where more efforts will be required, the vigilance officer will take assistance from other member(s) appointed herein above or may seek external support from an audit firm post authorization by the committee which in turn will be appointed by the CFO of the company.
- vii. If any employee receives any email in this regard, the said employee will forward the said email to the designated email assigned for the vigilance committee within 48 hours.
- viii. On receipt of the mail, the first meeting will be the complainant, followed by another meeting with the complainant.
- ix. Any three members of the committee, out of five members can take the decision after hearing both the sides.
- x. As a general process, the complaint will be resolved by the committee within 60 days from the date of receipt of the complaint. However, the timeline may vary on a case-to-case basis.
- xi. Before closure of the case, The Chairman of the committee will submit the final report to Mr. Suvankar Sen, CEO of the company for his necessary approval.
- xii. The Audit Committee Chairman shall act as an appellate authority and the CEO shall decide the nature of cases to be referred to appellate authority.
- xiii. The complainant shall be provided access to the appellate authority in case of any severe action taken against him or her and shall be informed of right to appeal to audit committee chairman.
- xiv. All the employees of the company should be aware of the Vigil Mechanism policy and the same should be uploaded in the designated portal from time to time.
- xv. The committee will also resolve the grievances of any vendor on receipt of any communication/ grievance in the designated email and similar mechanism would apply here as well.

All protected disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The protected disclosure should be submitted in a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as **"Protected disclosure under the whistle blower policy"** or sent through email with the subject **"protected disclosure under the Whistle Blower Policy."** If the complaint is not super scribed as mentioned above, the protected disclosure will be dealt with as if, it is a normal disclosure.

All protected disclosures should be addressed to the Vigilance officer of the company or to the chairman of the Audit committee in exceptional cases.

The contact details of the Vigilance officer are as under: -

Name - Mr. Mukund Chandak

**Address: Diamond Prestige, 41A, A.J.C. Bose Road, 10th floor, Unit no. 1001,
Kolkata-700017, West Bengal, India**

email at : whistleblower@sencogold.co.in

In order to protect the identity of the complainant, the Vigilance officer will not issue any acknowledgement to the complainants, and they are not advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer.

Anonymous/Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure, the Vigilance Officer shall destroy the covering letter.

Bearing the identity of the Whistle Blower and process only the Protected disclosure

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