

VIGIL MECHANISM / WHISTLE BLOWER POLICY

PREAMBLE

Pursuant to Section 177 of the Companies Act, 2013 read with relevant rules thereof, the Whistle Blower policy of the company has been framed in order to establish a vigil mechanism whereby the directors and employees can report their genuine concerns in the organisation.

POLICY OBJECTIVES

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

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 company's policies.

The mechanism provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

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

SCOPE

The policy seeks to address following concerns of the Directors and employees. The list is not exhaustive and it may include:

- Breach of Business Integrity and Ethics
- Breach of terms and conditions of employment and rules thereof
- Intentional Financial irregularities, including fraud, or suspected fraud
- Deliberate violation of laws/regulations
- Manipulation of company's data/records
- Pilferation of confidential/propriety information
- Wastage/Misappropriation of Company funds/assets

ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

PROCEDURE FOR MAKING A DISCLOSURE

A Disclosure should be made in writing through physical letter or email to 'ombudsperson' as per the given details:

Name of the Ombudsperson: **Manoj Kumar Goel**

Email Address: **mmg@bonanzaonline.com**

Mailing Address:

**Bonanza Portfolio Ltd.
Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road,
Goregaon (E), Mumbai- 400063**

Tel. No. **022-67605507**

Further the disclosure should contain the following details:

- Name, address and contact details of the Whistleblower. (Disclosures expressed anonymously will ordinarily NOT be investigated).
- Brief description of the Malpractice, giving the names of those alleged to have committed or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.
- Whistleblower can request for anonymity & in that case the identity of the Whistleblower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Ombudsperson will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same before referring the matter to the Audit Committee of the Company.

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

The investigation shall be completed normally within 90 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 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.

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 pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject shall be subject to appropriate disciplinary action to be taken by the Chairman of Audit Committee in consultation with the Board.

CONFIDENTIALITY

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.

PROTECTION

If one submits a disclosure under this Policy, he/she will not be at risk of suffering any form of retaliation. Retaliation includes discrimination, harassment or vengeance in any manner. The Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a) The communication/ disclosure is made in good faith
- b) He/ She reasonably believes that information, and any allegations contained in it, are substantially true; and
- c) He/ She is not acting for personal gain

However 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 to be false or bogus or with a mala fide intention.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Complainant/Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases like where the protected disclosure is itself against the Ombudsperson and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

COMMUNICATION

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

RETENTION OF DOCUMENTS

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable laws, if any.

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 to them.

EFFECTIVE DATE OF THE POLICY

This Policy will come into effect from the date of approval of the same by the Board of Directors of Company.

Sign :
(Shiv Kumar Goel)

Effective Date: 27th March, 2015

Chairman of the Board Meeting approving the policy