



VIGIL MECHANISM/ WHISTLE BLOWER POLICY

I. OBJECTIVE

Vadilal Enterprises Limited considering the interest of all its well-wishers, who want to report genuine concerns within the organization, implements the Vigil Mechanism/Whistle Blower Policy (the Policy). The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards which sets forth legal and ethical standards of conduct of Directors and senior management of the Company. Any actual or potential deviation or violation of Code or any other malpractice, corruption, fraud or unethical conduct on the part of any of the employees of the Company would be a matter of serious concern for the Company. The employees of the Company play significant role in pointing out such deviation, violation or wrongful that should govern the actions of the Company and its employees.

Companies Act, 2013 and the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended inter-alia provides for putting in place “Whistle Blower Mechanism” for encouraging and enabling the employees to report any instances or suspected instances of violation of the Code, malpractice, corruption, fraud or unethical conduct, leakage or suspected leakage of Unpublished Price Sensitive information of the Company.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. Accordingly, the Company has formed this whistle Blower Policy or Vigil mechanism (“the Policy”) to encourage the Company’s employees who have knowledge of actual or suspected violations, malpractice, corruption, fraud or unethical conduct, leak of Unpublished Price Sensitive information to come forward and express their legitimate concerns about the same, without fear of reprisal, victimization or unfair treatment. This Policy should be read in conjunction with applicable regulations & existing policies & procedures of the Company.

II. SPIRIT

The policy is intended to encourage and enable the employees to raise legitimate concerns within the Company keeping the organization’s interest in mind, rather than overlooking the issues. It is however not meant to question financial or business decisions taken by the Company or any decision taken by the Company with regard to the employee’s increment / promotion nor should it be used to reconsider any matters, which have already been addressed pursuant to disciplinary or other procedures of the Company. Policy should also be not used for raising malicious or unfounded allegations against colleagues.

III. SCOPE OF THE POLICY

All the employees of the Company are eligible to raise concerns / make disclosures under the Policy, which the individual genuinely believes is violation of the Code or any malpractice, corruption, fraud or unethical conduct or misuse of position on the part of any employee that could have grave impact on the operations, business or image of the Company. This policy is intended to deal with concerns, which are at least initially to be investigated separately but might then lead to the invocation of other procedures and punitive actions.



All Employees and Directors of the Company who are associated with the company can raise concerns regarding malpractices and events which may negatively impact the company such as

- 1) Conduct which results in violation of law by the Company,
- 2) Substantial mismanagement of Company resources,
- 3) Unethical behaviour,
- 4) Misappropriation of Company's Funds,
- 5) Breach of any Policy or Manual or Code adopted by the Company,;
- 6) An abuse of authority,
- 7) Conflict of interest,
- 8) False expense reimbursements,
- 9) Inappropriate sharing of company sensitive information,
- 10) Corruption & bribery,
- 11) Insider trading,
- 12) Unfair trade practices & anti-competitive behaviour,
- 13) Non-adherence to safety guidelines,
- 14) Sexual harassment,
- 15) Child Labour,
- 16) Discrimination in any form,
- 17) Violation of human rights.

Vadilal is an equal employment opportunity company and is committed to creating a healthy working environment that enables employees to work without fear of prejudice, gender bias and sexual harassment. The Company also believes that all employees of the Company have the right to be treated with dignity. Sexual harassment at the work place or other than work place if involving employees is a grave offence and is, therefore, punishable.

A Committee has been constituted by the Management to consider and redress complaints of Sexual Harassment.

The company is committed to promote equal employment opportunities and a workplace that is free of all forms of discrimination and harassment

It recognizes the importance of cyber security and data privacy in ensuring sustainable growth and business continuity across the organisation. Information systems and data resources of VEL are critically important assets for its business operations and effective customer services.

VEL is committed to establishing and improving cyber security preparedness and minimizing its exposure to associated risks to safeguard VEL assets. All V businesses and functions will implement adequate security policies, processes, and controls to protect confidentiality, maintain integrity, and ensure availability of all information assets.

It is Vadilal Enterprises Limited's (VEL) policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and



relationships, wherever we operate, and to implementing and enforcing effective systems to counter bribery. The company is committed to comply with all anti-corruption legislations, such as prevention of corruption Act,1988 read with prevention of corruption Act,2018 & prevention of Money Laundering Act,2022

The above list is only illustrative and shall not be considered exhaustive. However, the following would not be construed as concern:

- 1) Grievances which are to be addressed through Company grievance procedure;
- 2) Allegations of personal nature which are in no way connected to the organization.

“**Whistle Blower**” is an employee or group of employees who makes a Protected Disclosure under the policy and also referred in this Policy as complainant.

IV. ELIGIBILITY

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters relating to alleged wrongful conduct.

V. GUIDELINES

- 1. ROLE OF WHISTLE BLOWER/COMPLAINANT:** Whistle Blower’s role is to raise the concern with reliable information to persons named herein and to extend the necessary co-operation which may be required during investigation. They are not required or expected to act as investigators or finders of facts, nor would they determine appropriate corrective or remedial action that may be warranted in a given case.
- 2. PROTECTION TO WHISTLE BLOWER:** Whistle blower cannot make anonymously and will be required to disclose their identity. For affording protection to the Whistle Blower, such disclosures will be kept confidential to the extent possible and convenient with the need to investigate the matter.

VI. PROCEDURE

Any employee or director shall submit a report of the genuine concerns or grievances to the Audit Committee. An audit committee shall oversee through the committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand. In exceptional case, the vigil mechanism shall provide direct access to the Chairperson of the Audit Committee. Audit Committee shall appropriately investigate all grievances received. In this regard, Audit Committee to investigate into the matter and prescribe the scope and time limit therefore. Audit Committee shall have right to outline detailed procedure for an investigation. The Audit Committee or chairman, as the case may be, shall have right to call for any information/ document and examination of any employee or director of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy. A report shall be prepared after completion of investigation and the Audit Committee shall consider the same. The decision or direction of Audit Committee shall be final and binding. The Contact details for addressing and sending the Complaints is as follows:

Contact Person	Company Secretary/CFO
Contact No	079-48081200



E-mail Id Investor.relations@vadilalgroup.com
Address of the company “COLLONADE” Building, 10th Floor, Opp. Iscon Temple, BRTS Bus Stand, Ambli Bopal Road Ahmedabad

VII. INVESTIGATION

- a) The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.
- b) The investigation team should not consist of any member with possible involvement in the said allegation.
- c) During the course of the investigation: Audit Committee will have authority to take decisions related to the investigation. Any required information related to the scope of the allegation would be made available to the investigators.
- d) The findings of the investigation should be submitted to the Audit committee by the investigator with all the supporting documents. .

VIII. 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 commit is authorized to prescribe suitable directions in this regard.

IX. MAINTAINING SECRECY AND CONFIDENTIALITY

Vadilal Enterprises Limited expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- a. Maintain complete confidentiality and secrecy of the matter.
- b. The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c. The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.

Ensure confidentiality of documents reviewed during the investigation should be maintained.
e. Ensure secrecy of the whistle blower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained

X. RETENTION OF DOCUMENTS

All documents related to the reporting, investigation and enforcement of this policy, as a result of a report of serious misconduct, or of the discrimination, retaliation or harassment of an employee that made such a report, shall be kept in accordance with the Company’s record retention policy and applicable law.



XI. POLICY COMMUNICATION

This policy as amended from time to time shall be disclosed by the company on its website.

XII. AMENDMENT

It will be reviewed as and when required pursuant to changes in law/regulations or other circumstances. The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

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