

GOLKUNDA DIAMONDS & JEWELLERY LTD.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

1. PREAMBLE:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 provides that every listed Company shall establish a vigil mechanism for directors and employees to report their genuine concerns or grievances. Further the regulation 4 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the company shall establish a vigil mechanism namely 'Whistle Blower Policy' for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

2. PURPOSE:

The purpose of the policy is to provide adequate safeguards against victimization of Directors and employees who avail of the vigil mechanism provision and to provide direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

3. DEFINITIONS:

"Audit Committee" means the Audit Committee constituted / re-constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with regulation 18 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015.

"Code" mean Code of Conduct and Ethics for Directors and Senior management Personnel as adopted by the Company.

"Director" means Director appointed to the Board of the Company

"Employee" means every employee of the Company, including the Directors in the employment of the Company.

"Whistle Blower" means an employee making a protected disclosure under this policy.

4. SCOPE:

The Policy is in addition to the Code of Conduct and Ethics of the Company and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

- i. Breach of the Company's Code of Conduct and Ethics
- ii. Breach of Business Integrity and Ethics
- iii. Actual / suspected Fraud and corruption
- iv. Breach of terms and conditions of employment and rules thereof
- v. Deliberate violation of any laws/regulations
- vi. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
- vii. Pilferation of confidential/propriety information
- viii. Unethical / Immoral Behavior

5. PROCEDURE:

All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

All Protected Disclosures should be addressed to the Audit Committee of the Company.

6. INVESTIGATION

All Protected Disclosures under this policy will be investigated by the Audit committee of the Company who will investigate/ oversee the investigations under its authorization.

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 and/ or an outside agency for the purpose of investigation.

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 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.

7. 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.

Until the Complaint is disposed off, a quarterly progress report shall be placed before the Audit Committee.

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

8. 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 victimization 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. In exceptional or appropriate cases, Whistle Blower can directly approach to the Chairman of the Audit Committee.

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.

9. RETENTION OF DOCUMENTS:

All Protected Disclosures in writing or documented along with the results of investigation relating thereto which has been proved shall be retained by the Company for a minimum period of five years. Other Protected Disclosures may be destroyed at the end of the financial year.

10. 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. The Audit Committee will also review the Policy and suggest amendments to make it responsive and relevant to the changing times. However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing or updated on the website of the Company.