



SHRENIK LIMITED
CIN: L51396GJ2012PLC073061

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VIGIL MECHANISM AND WHISTLE BLOWER **POLICY**

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INTRODUCTION

Shrenik Limited is a firm believer of implementation of Ethical Values and it believes in establishing professionalism, honesty, integrity and discipline across every department of the Company. It is further committed to conduct its business in line with all the applicable laws, rules and regulation.

Pursuant to the provisions of Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has framed this Vigil Mechanism and Whistle Blower Policy which was approved by the Board of Directors in their meeting held on 28th March, 2019. This policy shall come into effect from 1st April, 2019.

The previous Vigil Mechanism and Whistle Blower Policy which was approved by the Board of Directors in their meeting held on 11th April, 2017 stands replaced by this policy.

OBJECTIVE

The Vigil Mechanism and Whistle Blower Policy (the Policy) is an extension of the Code of Business Conduct of the Company through which the Company seeks to provide a mechanism to enable stakeholders, including individual directors and employees to disclose their concerns and grievances on Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct taking place in the Company for appropriate action. Through this Policy, the Company also provides necessary safeguards to all such persons for making sheltered/protected disclosures in good faith and to create awareness amongst employees so as to enable them to report instances of leak of Unpublished Price Sensitive Information (UPSI).

Explanation: Leakage of UPSI is a situation wherein Price Sensitive Information of the Company is disclosed or is made available or accessible from within the Company to unauthorised person(s) before the same has been made/announced as generally available information by the Company. Such circumstances can cause serious market reactions and can harm the goodwill of the Company amongst its stakeholders.

DEFINITIONS

1. "Audit Committee" means the Committee of Board of Directors named as such and composed as per the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended from time to time.
2. "Employee" means every employee including the Senior Management Personnel of the Company.

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3. “Protected disclosure” means a disclosure made pursuant to this policy in the form of written communication that has been made in good faith, evidencing a genuine and factual incident of Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct.
4. “Stakeholder” means any person having an interest or concern in the Business of the Company.
5. “Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct” includes:
 - a. violation of any law, rules and regulations as applicable to the Company;
 - b. violation of the Company’s Code of Business Conduct or any immoral or unethical act;
 - c. acts of corruption, bribery or theft;
 - d. acts or omissions of acts, which may lead to unreliable and incorrect disclosures of information as required under SEBI (LODR) Regulations, 2015;
 - e. any act of indulging into unethical business practices including suspected and actual Fraud.
 - f. instances of leak of unpublished price sensitive information;
 - g. all such other acts or omissions of acts which may be considered as Unethical Behavior and Improper/Illegal Practices and Wrongful Conduct in terms of general principles of Business.
6. “Unpublished Price Sensitive Information” (UPS) means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel.
7. “Whistle Blower” is a person who makes protected disclosure under this Policy.

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REPORTING PROCEDURE AND TERMS OF THE POLICY

1. A Stakeholder must report any unethical behaviour and improper/ illegal practice, wrongful conduct or any other genuine and reportable concern, in writing, as soon as reasonably possible with all the information that he/she possesses concerning the matter. Information received in complete will assist in rapid investigation of the complaint.
2. The complaint should be addressed directly to the Chairman of the Audit Committee, Shrenik Limited, which may be sent either physically or via Electronic Mail at cs@shrenik.co.in, with the word "Confidential" mentioned in the Subject. The physical copy must always be sent in a Sealed Envelope and the Envelope must be marked as "Confidential."
3. The Whistle Blowers are encouraged to provide every relevant detail related to the Complaint, including their names and contact details as the same shall assist the Company in concluding the investigation faster. They are further encouraged to name the names of the suspected or actual offender/law-breaker for the reasons of completing investigations as soon as possible.
4. The Company shall keep the identity of the Whistle Blowers confidential to the extent possible or unless the revelation of the same is required under any law.
5. Stakeholders must understand that the Company cannot entertain any incomplete or half disclosure received. In order to initiate any investigation, it is necessary that the Company receives every relevant detail.
6. If it is found that the disclosures received from employee or directors of the Company are frivolous, then appropriate actions will be taken against them which may include their demotion or removal, as severe as the case may be.

DEALING WITH PROTECTED DISCLOSURES

1. The Audit Committee of the Company shall be responsible for the overall supervision and handling of the protected disclosures received.
2. 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 shall deal with the matter on hand.
3. The Committee shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avails the mechanism and the

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Committee shall provide access to direct communication with the chairperson of the Committee in appropriate or exceptional cases.

4. The Audit Committee may before initiating the investigation, call for additional information from the Whistle Blower, if the contact details are received from him/her, or the Committee may directly appoint a team to investigate into the matter.
5. The team so appointed by the Audit committee must record all the case relevant information so received.
6. On request of the team so appointed, or on its own motion, the Audit Committee may appoint outside agencies to carry out further investigations.
7. On conclusion of the investigations, the Audit Committee must report the matter to the Board of Directors for appropriate actions.

REVIEW OF THE POLICY

This Policy may be reviewed by the Board of Directors and necessary amendments may be incorporated therein. Further, all the provisions as mentioned under this policy are subject to any amendments or modifications as may be made in the applicable rules and regulations from time to time.

Contact Details of Vigil Mechanism Team

Sr. No.	Name of the Member	Status
1.	Mr. Rishit Shrenik Vimawala	Vigilant Officer
2.	Mr. Devarsh Muktesh Shah	Member
3.	Mr. Shalin Nainesh Kusumgar	Member

Contact Details:

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