
WHISTLE BLOWER POLICY

1. Preface

The Company believes in conducting its business and working with all its stakeholders, including employees, customers, suppliers, shareholders and business associates in an ethical and lawful manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company prohibits any kind of discrimination, harassment or any other unfair practice being adopted against an employee.

The objective of this policy is:

- a) to provide Directors, Employees and Business Associates a framework and to establish a formal mechanism or process whereby concerns can be raised.
- b) to further provide protection from discrimination or retaliation against Directors, Employees and Business Associates who report unethical behaviour and irregularities and
- c) also encourage Directors, Employees and Business Associates to report incidents of unfair and fraudulent activities.

2. Applicability

This policy applies to all Directors, Employees and Business Associates of the Company.

3. Definitions

- a) "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities Exchange Board of India (Listing Obligations & and Disclosure Requirements) Regulations 2015, as amended from time to time.
- b) "Board" means the Board of Directors of the Company.
- c) "Business Associates" means vendors associated with the Company and who have dealt with the Company or have been associated with the Company successfully or unsuccessfully in the past.
- d) "Compliance Officer" shall be the Company Secretary of the Company.
- e) "Employee" for the purpose of this Policy means every employee of the Company including contractual employees.
- f) "Investigation Officer" means person(s) authorised, appointed or consulted by the Chairperson of the Audit Committee/ Board for investigation of any complaint/ reporting made under this Policy.

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- g) “Whistle Blower” means a Director or Employee or Business Associate of the Company who uses the mechanism as provided in this Policy for reporting suspected unethical and improper practices or wrongful conduct.

4. Scope of Policy

The policy covers the following information on suspected unethical and improper practices or wrongful conduct, which the Whistleblower in good faith believes exists:

- a) manipulation of Company data / records;
- b) a substantial and specific danger to public health and safety;
- c) an abuse of authority;
- d) leaking confidential or proprietary information;
- e) violation of any law or regulations;
- f) gross wastage or misappropriation of Company funds/assets;
- g) activities violating other policies of the Company.

The above list is only illustrative and should not be considered as exhaustive.

The Whistleblower is not required or expected to act as an investigator or finder of fact, nor is he/she required to determine the appropriate corrective or remedial action that may be warranted in a given case. Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities (other than as requested by the Compliance Officer and/or Investigation Officer). Although a Whistleblower is not expected to prove the truth of an allegation, the Whistleblower needs to demonstrate to the Compliance Officer and/or Investigation Officer, that there are sufficient grounds for concern.

5. Disqualification

This Policy should not be misused by any person to make frivolous or malicious or bogus complaints to the Chairperson of the Audit Committee/Board. Whistle Blowers, who make a minimum of 2 (two) complaints, which have been subsequently found to be frivolous or bogus with malafide intent, will be disqualified from reporting further complaints under this Policy for such period as the Chairperson of the Audit Committee/Board may decide. The Chairperson of the Audit Committee/Board may impose necessary actions against such Whistle Blowers.

6. Ways of making complaint

A whistleblower can make a complaint in any of the following ways:

- a) By writing to the Compliance Officer of the Company
- b) In exceptional cases, the complainant can directly report his/her complaint to the Chairperson of the Audit Committee by e-mail to cs@millars.in or by letter addressed to the Audit Committee, marked “Private and Confidential”, and delivered to the Chairperson of the Audit Committee, Skyline Millars Limited, C/2, Skyline Wealth Space, Gate no2, Skyline Oasis, Premier Road, Vidyavihar (West), Mumbai - 400086.

a. Stages of Investigation

Preliminary Investigation

- (a) The Compliance officer shall conduct a preliminary investigation of all whistle blower complaints received in an appropriate and expeditious manner.
- (b) The Compliance officer shall prepare a preliminary investigation report and refer the matter to the Chairperson of the Audit committee/ Board.

b. Detailed Investigation

- a) The Chairperson of the Audit committee/ Board will make an initial enquiry of complaint received by them from the investigation Officer.
- b) If an initial enquiry by the Chairperson of the Audit committee/ Board confirms that the complaint has no basis, or it is not a matter to be taken up for investigation under this Policy, the complaint may be dismissed and the decision will be documented for future reference.
- c) If the initial inquiry by the Chairperson of the Audit committee/ Board, indicates that the matter disclosed needs to be investigated further, they may order investigation and inquiry and appoint such person or persons as they may consider necessary as the Investigation Officer for conducting the investigation.

Chairperson of Audit Committee

- a) Chairperson of the Audit Committee will make an initial enquiry of complaints directly received by him/her. If an initial enquiry by the Chairperson of the Audit Committee confirms that the complaint has no basis, or it is not a matter to be taken up for investigation under this Policy, the complaint may be dismissed and the decision will be documented for future reference.
- b) If the initial inquiry by the Chairperson of the Audit Committee, indicates that the matter disclosed needs to be investigated further, Chairperson of the Audit Committee may order investigation and inquiry and appoint such person or persons as they may consider necessary as the Investigation Officer for conducting the investigation.

7. Investigation Procedure

- a) The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.
- b) The Investigation Officer shall hold inquiry in the matter and shall submit a report to the Chairperson of the Audit committee/ Board not later than 60 days from the date on which the complaint was received by the Compliance Officer/ Chairperson of Audit Committee.
- c) The Investigation Officer may seek an extension for submitting the report to the Chairperson of Audit Committee/Board for a further period of 30 days or

such other period, which may be allowed at the discretion of the Chairperson of Audit Committee/Board provided that there is sufficient cause shown by the Investigation officer for extending the time period.

d) The Whistle Blower is expected to co-operate with the Compliance Officer/ Investigation Officer, when the matter is under inquiry and is expected to disclose such information or provide documents as may be required for the purpose of the investigation.

e) The Investigation Officer may appoint external advisers as consultants to assist in the inquiry, if necessary.

f) On submission of report, the Chairperson of Audit Committee/Board may:

i. In case the complaint is found to be correct, the Chairperson of the Audit Committee/Board may take necessary disciplinary action and preventive measures to avoid reoccurrence;

OR

Depending upon the seriousness of the matter, the Chairperson of the Audit Committee/Board may refer the matter to the Audit Committee with its recommendations. The Audit Committee may order necessary disciplinary action, with or without modification(s) to such recommendations.

ii. In case the complaint is found to be false, close the matter and record the investigation findings for future reference.

g) A summary of all actions taken by the Chairperson of the Audit Committee/Board must be reported on an annual basis to the Audit Committee and the Board of Directors of the Company.

8. Safeguards

a) No discrimination, harassment, victimization or any other unfair employment practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like will be adopted against Whistleblowers.

b) In the case of victimization by any employee of the Company, the Compliance Officer would direct an investigation and if appropriate, take disciplinary action against such employee, which may result in termination of employment of the concerned who is responsible for such victimization.

c) It shall be ensured that the Whistle Blower, if a Business Associate, shall be protected from any adverse action which may include but is not limited to unfair termination of the contract with the Business Associate, unfair withholding the payments due, non- acceptance of the goods sent by the vendors for delivery or any other unfair act which may arise solely out of the concerned Business Associate making the complaint or due to ongoing investigation or on report being submitted to the Chairperson of the Audit Committee/Board.

d) Protection under this Policy would not mean protection from disciplinary / penal action arising out of false or bogus allegations made by a whistle-blower knowing it to be false or bogus or with a malafide intention and shall not preclude the Chairperson of the Audit Committee/Board to initiate action against such person.

9. Anonymous Reporting

Even though the Whistleblowers may make the disclosure anonymously; we encourage you to share your identity. The Compliance Officer will ensure complete confidentiality of your identity.

10. Confidentiality

All complaints will be treated with utmost confidentiality. Identity of whistle blower and investigation subject will be kept confidential and shall only be disclosed to the investigating team for facilitation of proper investigation.

11. Communication with Whistle blower

The Whistle blower would be given necessary feedback on the concern raised and unless prevented by legal constraints, would be informed of the outcome. The Compliance Officer / Investigation Officer may require the Whistle blower to provide further information from time to time.

12. Review & Amendment

The Board of Directors will review this Policy from time to time as necessary. Subject to the review of the amendment by the Audit Committee, the Board of Directors of the Company shall have the authority to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever and communicating the same to the Employees or any other stakeholders of the Company.

13. Notification

All departmental heads are required to notify and communicate the existence and contents of this Policy to the employees of their respective departments. The new employees shall be informed about the Policy.

This policy as amended from time to time shall be made available on the Website of the Company.