

Jhaveri Credits and Capital Limited

VIGIL MECHANISM / WHISTLE BLOWER POLICY

INTRODUCTION

Jhaveri Credits and Capital Limited (hereinafter referred as the 'Company') is committed to conducting business with integrity, including in accordance with all applicable laws and regulations. Company's expectations with respect to business ethics are contained in the Code of Business Conduct and Ethics (the "Code of Conduct").

Employees are required to report actual or suspected violations of applicable laws and regulations and the Code of Conduct, and Company has an obligation to ensure that there is a procedure in place to enable the reporting of such violations

SCOPE AND EXCLUSIONS

This Vigil Mechanism and Whistle-blower Policy (the "Policy") sets out the procedure to be followed when making a disclosure.

This Policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. The employees are required to familiarize themselves with this Policy, and seek advice from HR of the Company if any questions arise.

TERMS AND DEFINITIONS

"Audit Committee" means the committee constituted by the Board of Directors of Jhaveri Credits and Capital Limited in accordance with Section 177 of the Companies Act 2013, which has responsibility for supervising the development and implementation of this Policy.

"Code of Conduct" means the Code of Business Conduct and Ethics.

"Insider Trading Code" means Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by the Company.

"Alleged wrongful conduct" shall mean violation of law, Infringement of Company's rules, and misappropriation of monies, actual or suspected fraud, and instances of leakage of UPSI or suspected leakage of UPSI, substantial and specific danger to public health and safety or abuse of authority".

"Employee" means any employee or director of the Company.

"Protected Disclosure" means the disclosure of a Reportable Matter in accordance with this Policy.

“Reportable Matter” means a genuine concern concerning actual or suspected:

1. fraudulent practices, such as improperly tampering with the Company books and records, or theft of company property;
2. corruption, including bribery and money laundering;
3. breaches of the Code of Conduct;
4. leak of Unpublished Price Sensitive Information.

Please note that complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy

“Whistle-Blower” means any Employee who makes a Protected Disclosure under this Policy.

POLICY

1. Responsibility to Report

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter. Reportable Matters should be made pursuant to the reporting mechanism described in the Policy.

The role of a Whistle-blower is limited to making a Protected Disclosure. A Whistle-blower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure. Corrective action that might follow from the submission of a Protected Disclosure.

2. Reporting Mechanism

Company has established an Ethics & Compliance Task Force to process and investigate Protected Disclosures. The Ethics & Compliance Task Force operates under the supervision of the Audit Committee. Protected Disclosures are to be made to the Ethics & Compliance Task Force as under:

- By email to kamaljhaveri.brd@jhaveritrade.com
- By telephone to +91 265 2226201
- By letter addressed to the Mr. Kamlesh Jhaveri, Whole Time Director, marked “Private and Confidential” and delivered at 301, Payal Towers-II, Sayajigunj, Vadodara-390020 Moreover, in

exceptional cases, Employees have a right to make Protected Disclosures directly to the Chairman of the Audit Committee as follows:

- By email to info@jhaveritrade.com or
- By letter addressed to the Audit Committee, marked "Private and Confidential" and delivered to the Chairman of Audit Committee 301, Payal Towers-II, Sayajigunj, Vadodara-390020.

To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:

- a) the nature of the Reportable Matter (for example, if the Reportable Matter concerns an alleged violation of the Code of Conduct, please refer to the provision of the Code of Conduct that is alleged to have been violated);
- b) the names of the Employees to which the Reportable Matter relates (for example, please provide the name of the business unit that is alleged to have violated the Code of Conduct);
- c) the relevant factual background concerning the Reportable Matter (for example, if the Reportable Matter concerns a violation of the Code of Conduct, please include information about the circumstances and timing of the violation); and

To enable further investigation of Reportable Matters, Whistle-blowers are strongly encouraged to provide their name and contact details whenever they make a Protected Disclosure under this Policy.

All Protected Disclosures are taken seriously and will be promptly scrutinized and investigated by the Company in accordance with the Guidance on Responding to Protected Disclosures.

3. Protection of Whistle-Blowers

If a Whistle-blower does provide his or her name when making a Protected Disclosure, Company will treat as confidential the identity of the Whistle-blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.

A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. Company prohibits its Employees from engaging in retaliation or intimidation that is directed against a Whistle-blower. Employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal from employment.

If a Whistle-blower has been found to have made a deliberately false Protected Disclosure that Whistle-blower may be subject to disciplinary action, which may include dismissal.

4. Role of the Audit Committee

The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Ethics & Compliance Task Force. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

The Audit Committee shall receive reports from the Ethics & Compliance Task Force concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

5. Conflicts of Interest

Where a Protected Disclosure concerns any member of the Ethics & Compliance Task Force or the Audit Committee, that member of the Ethics & Compliance Task Force or the Audit Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of the Board of Directors shall be responsible for determining whether a member of the Ethics & Compliance Task Force or the Audit Committee must recuse himself or herself from acting in relation to a Protected Disclosure.

ADMINISTRATION AND REVIEW OF THE POLICY

Managing Director shall be responsible for the administration, interpretation, application and review of this policy. Managing Director also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

REVIEW AND AMENDMENT

This policy will be reviewed by the Board of Directors of the Company at reasonable intervals. Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time and their decision in this respect shall be final and binding. Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy. 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 Employees and Directors unless the same is notified to them in writing.