



WHISTLE BLOWER POLICY / VIGIL MECHANISM

1. PREAMBLE

- 1.1 With a view to maintain the high standards of transparency in Corporate Governance, 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.
- 1.2 Section 177 of the Companies Act, 2013 read along with Rule 7 of The Companies (Meetings of Board and its Powers), 2014 and Revised Clause 49 of the Listing Agreement, made it a mandatory requirement, for all the listed companies to establish a mechanism called "Vigil Mechanism (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.
- 1.3 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company. This Policy enables Directors and employees of Peacock industries Ltd. (hereinafter called the Company) to have direct access to the Chairman and Managing Director or the Members (Directors) of the Audit Committee (hereinafter called the Committee).
- 1.4 The policy neither releases directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. POLICY

- 2.1 This Policy is for the Directors and the Employees as defined hereinafter.
- 2.2 The Policy has been drawn up so that the Directors and Employees can be confident about raising their concern. The areas of concern covered under this Policy are summarized in Para 3.

3. POLICY OBJECTIVES/COVERAGE OF POLICY

3.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud, or suspected fraud
6. Criminal offence (e.g. theft) or a breach of the civil law (e.g. slander or libel).
7. Pilferation of confidential/propriety information
8. Abuse of children and vulnerable adults (e.g. through physical, psychological or financial abuse, exploitation or neglect).
9. Fraud and corruption (e.g. to solicit or receive any gift/.reward as a bribe).
10. Deliberate violation of law/regulation or statutory obligation either for and on behalf of the Company or in any personal capacity in the course of discharging duties of the Company.
11. Wastage/misappropriation of company funds/assets
12. Breach of employee Code of Conduct/Ethics Policy or Rules
13. Any discrimination/ bullying/harassment related to caste, religion or gender
14. Negligence causing or likely to cause substantial danger to public health and safety
15. Any other unethical, biased, favourism or imprudent event.

3.2 However, the following would not be construed as concern:

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

4. DEFINITIONS

- 4.1 **“Director”** means a Director on the board of the Company whether whole-time or otherwise
- 4.2 **“Employee”** means every employee of Peacock Industries limited including Permanent / temporary rolls / Directors and Senior Managerial personnel/ Management trainees and probationary enrollments.
- 4.3 **“Protected Disclosure”** means any concern raised by any written communication of a made in good faith, which discloses or demonstrates information that may indicate towards evidence an unethical or improper activity and violation of the Code.
- 4.4 **“Investigation Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.5 **“Disciplinary Action”** means action that can be taken on completion of during the investigation proceedings, but not limiting to warning, imposition of fine, suspension from official duties or any action as deemed fit considering the gravity of the matter.
- 4.6 **“Whistle Blower”** herein refers to all “employees” who makes a Protected Disclosure under this Policy.
- Meaning of Whistle Blower:** Whistleblower is a person who exposes any kind of information or activity that is deemed illegal, dishonest, or not correct within an organization that is either private or public. The information of alleged wrongdoing can be classified in many ways: violation of company policy/rules, law, regulation, or threat to public interest/national security, as well as fraud, and corruption.
- 4.7 **“Whistle Blowing Officer/ Investigator or Committee”** means chairman of the Audit Committee for the purpose of receiving all complaints under this Policy and ensuring appropriate action to conduct detailed investigation.
*(Whistle blowing officer herein also referred as **Investigator** for the said purpose)*

5. Applicability Of The Policy

The Whistleblower Policy is applicable to all employees and/ or Directors in Peacock Industries Limited.

6. The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- 6.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 6.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- 6.3 Ensure complete confidentiality.
- 6.4 Not attempt to conceal evidence of the Protected Disclosure;
- 6.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- 6.6 Provide an opportunity of being heard to the persons involved especially to the Subject

7. Safeguard/ Protection Measures

No unfair treatment will be met out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice.

The issues raised could include:

- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rules or regulations
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organization is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you
- Threatening you
- Discriminating against your employment

The identity of the Whistle Blower shall be kept confidential.

Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

8. Disqualifications

8.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

8.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower but knowingly it to be false or bogus or with a mala fide intention.

8.3 Whistle Blowers, who make any Protected Disclosures, if,found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under Company's Code of Conduct.

9. Whistle blowing Officer/Investigator

Mr. Magan Lal Sharma, being the Chairman of Audit Committee, has been appointed as the 'Whistle blowing Officer', with effect from 1st April, 2015.

He can be contacted under the below mentioned address:

Peacock Industries Limited

Kodiyat Road, Village: Sisarma, Udaipur, Rajasthan, India

Telephone Number: +91-0294-2432271

Email Address: info@italicafurniture.com

He is responsible for the following:

- To receive and record any complaints under this policy
- To ensure confidentiality of any whistle blowing complainant who requests that the complaint be treated in confidence
- To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report will be simultaneously sent to the Managing Director and Executive Director for investigation. The Managing Director/ Executive Director, after investigation, will submit a report to the Audit Committee for discussion and decision. The Audit Committee members will then discuss the complaint and take necessary action.
- To communicate the decision of the Audit Committee to the complainant

You are also free to communicate your complaints directly to the members of the Audit Committee, Company Secretary without involving the Whistle blowing Officer.

Members of Audit Committee:

1. Name: Mr. Narendra Bhanawat
Postal Address: House No.182,Road No.12,Ashok Nagar, Udaipur - 313001, Rajasthan,
India Telephone Number: +91-0294-2432271
Email Address: info@italicafurniture.com
2. Name: Mr. Mukesh Kumar Kothari
Postal Address: 124-Subhash Marg, Clock Tower, Udaipur - 313001, Rajasthan .
Telephone Number: +91-0294-2432271
Email Address: info@italicafurniture.com
3. Name: Mrs. Namrata Babel
Postal Address: 141 A, Indraprastha B, Roshan Ji Ki Badi, SEC-14,Hiran Magri Girwa,
Udaipur – 313001, Rajasthan
Telephone Number: +91-0294-2432271
Email Address: info@italicafurniture.com

All Disclosures concerning relating to financial / accounting matters or against or concerning the management of the Company should be addressed to the Chairman of the Audit Committee of the Company or any other members of the Committee.

However, if disclosures are against any Unit Heads or the Directors or of criminal offences it should be sent directly to the CMD of the Company.

10. Manner in which concern can be raised

- 10.1 Employees can make Protected Disclosure to INVESTIGATOR, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- 10.2 Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- 10.3 If an initial enquiry by the INVESTIGATOR indicates that the concern has no basis, or it is not a matter of investigation to be pursued under this Policy, the same may be dismissed and the decision is documented.

- 10.4 Where initial enquiries indicate that further investigation is necessary, this will be carried out through either by the INVESTIGATOR alone, or by Committee nominated for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 10.5 Name of the Whistle Blower shall not be disclosed to the Whistle blowing officer/Investigator/Committee unless required for the purpose of investigation.
- 10.6 The INVESTIGATOR shall make a detailed written record in the Protected Disclosure Form (*enclosed below*).
- 10.7 The Committee/Company Secretary shall finalize and submit the report to the INVESTIGATOR within 15 days of being nominated /appointed, unless more time is required under exceptional circumstances.
- 10.8 On submission of report, the Committee/Company Secretary shall discuss the matter with INVESTIGATOR who shall either:
- i) In case the Protected Disclosure is proved, accept the findings of the Whistle blowing officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid re-occurrence of the matter;
 - ii) In case the Protected Disclosure is not proved, extinguish the matter;
Or
 - iii) Depending upon the seriousness of the matter, INVESTIGATOR may refer the matter to the Committee of Directors (Whole-time Directors) with proposed disciplinary action/counter measures.
 - iv) The Committee of Directors, if thinks fit, may further refer the matter to the Audit Committee for necessary action with its proposal. In case the Audit

Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

10.9 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, s/he can make a direct appeal to the Chairman of the Audit Committee.

11. Secrecy/Confidentiality

The Whistle Blower, the Subject, the Whistle blowing officer and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter
- b. not discuss the matter in any informal/social gatherings/ meetings
- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not keep the papers unattended anywhere at any time
- e. keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

12. Reporting

Complaints received and their outcome under the Policy shall be placed before the Audit Committee and the Board.

PROTECTION DISCLOSURE FORM

DATE:

To,
The Investigator
Peacock Industries Ltd.
Kodiyat Road
Village - Sisarma
Udaipur - 313001

Name Of Whistle Blower	
Designation	
Department & Division	
Subject matter which is reported (Event focused at)	
Brief Facts about the Concern (Please attach additional sheets if required)	
Evidence (enclose, if any)	
Any other information (required to be disclosed)	
Email ID	
Communication Address	
Contact No.	

Signature