

BHANDERI INFRACON LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. INTRODUCTION:

The Company believes in conduct of affairs of its constituents in a fair and transparent manner by adopting high standards of professionalism honesty, integrity and ethical behaviour. Towards this the Company has adopted the Code of Ethics and Business conduct, which lays down the principles and standards that should govern the actions of the Company, its directors, employees. Any actual or potential violations of the code of conduct, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role pf directors and employees is pointing out such violations of the code of conduct cannot be undermined.

Section 177 (9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

In compliance of the above requirements, Bhanderi Infracon Limited (hereinafter referred to as ("Company")), being a Listed Company has established a Vigil Mechanism (Whistle Blower Policy) and formulated a Policy in order to provide an avenue to its Directors and Employees to report about unethical behaviour, actual or suspected fraud, other misconduct and provide adequate safeguards against victimization of persons who use such mechanism within the Company.

2. DEFINITIONS:

"Audit Committee" means Audit Committee of the Board of Directors of the Company.

"Code of Ethics" means Code of Conduct for Directors and Senior Management.

"Protected Disclosure" means a concern raised by director(s) or an employee(s) by means of a written Communication in good faith which discloses or demonstrates information about any violation of law, Infringement of Company's rules & regulations, misappropriation of Company's assets, actual or Suspected fraud, substantial and specific danger to public health and safety.

"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.

"Vigilance Officer / Vigilance Committee" is a person or Committee of persons, nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

"Whistle Blower." / Complainant" means any Director or Employee who makes a Protected Disclosure under this Policy.

3. OBJECTIVES:

The Policy has been established to provide a channel to the Directors and Employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy of the Company in line with the extant provisions of Section 177 of the Companies Act, 2013 and rules made thereunder.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards; the Company encourages its Directors and Employees who are aware of any perceived wrong doing in the Company to raise their concerns without any fear of punishment or unfair treatment.

This policy lays down the process to convey Concerns in good faith to the management and seek resolution towards the same without fear of Whistle-Blower retaliation.

This policy ensures that any violations, wrongdoing or non-compliances are addressed appropriately and promptly.

4. ELIGIBILITY:

All Directors and Employees of the Company are eligible to report the Protected Disclosures under this Policy.

5. PROCEDURE:

Any director or the employee of the company may become the Whistle Blower by reporting in writing either in typed form in a legible hand-written form of any Protected Disclosure within a period of 30 days, and if more than 30 days. Proper reason for such delay from the date when Whistle Blower becomes aware of the same. The Whistle Blower use language either English or Hindi, no other language form shall be accepted for reporting Purpose.

The Protected Disclosure should be submitted through By Hand / Registered Post / Courier in a closed and secured envelope and should be super scribed as "**Protected disclosure under the Whistle Blower Policy**".

Alternatively, the same can be sent through email with the subject "**Protected disclosure under the Whistle Blower Policy**".

All Protected Disclosures should be addressed to the Vigilance Officer of the Company, the contact details of the Vigilance Officer are as under:

Ms. Rinkal Ajay Patel
Company Secretary and Compliance Officer
Bhanderi Infracon Limited
B/12, Jabuka Complex, Nr. Bajrang Ashram,
Below Vikas School, NH - 8,
Thakkar Bapanagar Ahmedabad Gujarat
Email: bhanderigroup@gmail.com

In exceptional cases Protected Disclosures may be addressed to the Chairman of the Audit Committee, the contact details of Chairman of the Audit Committee are as under:

Mr. Suni Dhirubhai Patel
Director
Bhanderi Infracon Limited
B/12, Jabuka Complex, Nr. Bajrang Ashram,
Below Vikas School, NH - 8,
Thakkar Bapanagar Ahmedabad Gujarat
Email: bhanderigroup@gmail.com

The name of the Whistle Blower along with address and employee identification details must be mentioned in the Protected Disclosure whether it is sent through By Hand / Registered Post / Courier or e-mail.

Any other disclosure which is not conformity with the above shall be treated as normal disclosure and shall not be disposed off under this policy. Any anonymous / pseudonymous disclosure shall not be entertained by the Vigilance Officer.

6. INVESTIGATION:

The Protected Disclosure received under this policy will be promptly and appropriately investigated and all information disclosed during investigation shall be kept confidential. In case Vigilance Officer realize that there is a need of involving more officers of the company to investigate in the matter, he may involve one or more officer for the purpose of such investigation or he may also appoint any outside agency to investigate into the matter, if he thinks fit and proper.

Everyone working for or with the Company has a duty to cooperate in the investigation and on failure to cooperate in an investigation or deliberately providing false and misleading information; disciplinary action against those may be taken.

The investigation shall be completed within a reasonable time and any person having any conflict of interest with the matter investigated shall disclose his / her interest immediately and shall not be the part of such investigation.

No party, including the subject(s) of a Whistle-Blower investigation, may interfere with the Investigation, any attempts to withhold, destroy, damage or tamper with evidence, or attempts to influence/coerce/threaten/entice a party participating in the investigation process, shall warrant a disciplinary action that may even include termination of employment of an Associate or termination of association with a party. Furthermore, the Company shall ensure that any employee assisting in the said investigation is protected to the same extent as a Whistle-Blower.

7. INVESTIGATION REPORT AND DECISION:

At the conclusion of the investigation, the vigilance officer shall report to the Chairman of the Audit Committee and on the basis of such report or Chairman of the Audit Committee on its own findings reach at the conclusion that a violation has been occurred, a recommendation from Chairman of the Audit Committee for the corrective and remedial action commensurate with the nature of violation shall be made to the Board of Directors.

Any complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of any subject to the Vigilance Officer or the Audit Committee shall be subject to an appropriate disciplinary action.

Appropriate corrective or disciplinary action including legal action, if required, will be taken against the subject.

8. SAFEGUARDS TO THE WHISTLE BLOWER / COMPLAINANT AND DISQUALIFICATIONS:

The Company commits that adequate safeguards will be provided to the Whistle Blower from any form of retaliation such as Harassment, discrimination, loss of job, threats of physical harms, victimizations or any other unfair employment practices. In case any Whistle Blower faces any retaliation as a result of complaint, he / she should inform the Chairman of the Audit Committee in writing.

The Company will take all steps to keep the identity of Whistle Blower confidential unless Whistle Blower agrees to be identified or identification is required by any law for the time being in force.

9. AMENDMENTS:

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 Directors and employees unless the same is not notified in the manner described as above.