

MEGAMONT LIMITED

(Formerly known as V.R.Woodart Limited)

(CIN:L46610MH1989PLC138292)

MEGAMONT LIMITED

Vigil Mechanism / Whistle Blower Policy

I. PREAMBLE

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 in the Organisation.

This policy is formulated to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policies, improper practices or any other alleged wrongful conduct in the Company. The policy provides for adequate safeguards against victimization of director(s)/ employee(s) who avail of the mechanism and also provide for direct access, in good faith, to the Audit Committee.

II. APPLICABILITY

This policy is applicable to all Directors, Employees and Stakeholders including Vendors, Channel Partners, Business Associates including contractors or a Customer of the organization, are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the operations of the company only. Any Anonymous Complaints or matters of personal nature/ grievances which are in no way connected to the ethical well-being of the organization shall be excluded from reporting.

III. POLICY

No adverse personnel action shall be taken or recommended against any one in retaliation to his disclosure /report in good faith of any unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policies. This policy protects such directors and employees from unfair termination and unfair prejudicial employment practices.

However, this policy does not protect any director or employee from an adverse action which occurs independent of his disclosure of unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policies, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

IV. DEFINITIONS

1. Adverse Personnel Action

Adverse Personnel Action in relation to an employee/director shall mean an employment/ appointment related act or decision or a failure to take appropriate action by managerial personnel which may affect the employee's employment and/or director's appointment, as the case may be, including but not limited to remuneration, compensation, promotion, job location, job profile, immunities, leaves & training rights or other privileges.

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2. Alleged Wrongful Conduct

Alleged wrongful conduct shall mean violation of law, infringement of Company's code of conduct or ethics policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

3. Audit Committee

Audit Committee shall mean a Committee of Board of Directors of the Company, comprising of minimum of three directors with at least two-thirds of the members being independent directors, constituted in accordance with provisions of Section 177 of Companies Act, 2013 read with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. Company

The words "This Company", "The Company", "Company" wherever occur in the policy shall mean "Megamont Limited".

5. Compliance Officer

Compliance Officer shall mean 'Company Secretary/Deputy Company Secretary' of the Company.

6. Good Faith

Any director/employee or other stakeholder shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication/ reporting of unethical & improper practices or any other alleged wrongful conduct.

Good faith shall be deemed lacking when the director/employee/ stakeholder do not have personal knowledge or a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policies, improper practices or alleged wrongful conduct is malicious, false or frivolous or without any reasonable basis.

7. Managerial Personnel

Managerial personnel shall include Director(s), Managing Director, Department/ Function Head(s), Supervisor or other employee who has authority to make or materially influence significant personnel decisions.

8. Policy or This Policy

Policy or This Policy shall mean 'Vigil Mechanism and Whistle Blower Policy.'

9. Protected Disclosure:

Any communication made in Good Faith that discloses or demonstrates any prevailing improper action/practice or any condition that may pre-empt occurrence of such activities. It may also be referred to as the "Complaint".

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10. Unethical Behaviour and/or Improper Practices

Unethical behavior & improper practices shall mean:

- a) An act which does not conform to approved standards of social and professional behaviour;
- b) An act which leads to unethical business practices or unethical conduct;
- c) Breach of etiquette or morally offensive behaviour, etc.

11. Whistle Blower

Whistle Blower shall mean a Director/employee or other stakeholder of the Company who discloses in good faith any unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policies, improper practices or alleged wrongful conduct to the Audit Committee in writing.

12. Whistle Blowing:

Whistle blowing shall mean raising a concern regarding any wrong doing or misconduct by any Director/employee or other stakeholder of the organisation.

V. INTERPRETATION

Words and expressions used and not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 or rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other Guidelines/ Regulation(s) promulgated by SEBI/ other statutory authorities and any amended(s) thereto from time to time.

VI. GUIDELINES

1. Internal Policy & Protection under Policy

This policy is an internal policy on access to Audit Committee. This policy prohibits the Company to take any adverse personnel action against its directors/employees for disclosing in good faith any unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policies, improper practices or alleged wrongful conduct to the Audit Committee. Any director or an employee against whom any adverse personnel action has been taken due to disclosure of information under this policy may approach the Audit Committee or directly to the Chairman of Audit Committee or in exceptional cases to the Board of Directors for appropriate relief.

2. False Allegation & Legitimate Employment Action

The policy shall not be used to make false/ frivolous allegations against director(s)/personnel of the Company with ulterior motives. Any director or employee who knowingly/repeatedly makes false allegations of unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy, improper practices or alleged wrongful conduct to the Audit Committee shall be subject to disciplinary action, including reprimand and/or termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company rules and policies.

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3. Anonymous Allegation

Whistle-blowers must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. **Disclosures expressed anonymously will ordinarily NOT be investigated.**

4. Disclosure & Maintenance of Confidentiality

Any Directors, Employees, Stakeholders who observe any unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policies, improper practices or alleged wrongful conduct in the Company may report the same to Audit Committee through e-mail on the email-id investors@megamont.co.in. Identity of the Whistle Blower shall be kept confidential to the greatest extent possible.

5. Procedures

- ✓ Any Directors, Employees, Stakeholders who observes any unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy, improper practices or alleged wrongful conduct shall make a disclosure to the Audit Committee as soon as possible but not later than **45 calendar days** after becoming aware of the same.
- ✓ If the Directors, Employees, Stakeholders is unwilling or unable to put an oral disclosure in writing, he may approach Compliance Officer directly or through his superior or any other employee. The Compliance Officer shall prepare a written summary of the employee's disclosure and provide a copy to the employee.
- ✓ Audit Committee shall appropriately and expeditiously investigate all whistleblower reports received. In this regard, Audit Committee, if the circumstances so suggest, may appoint a senior officer or a committee of managerial personnel to investigate into the matter.
- ✓ Audit Committee shall have right to outline detailed procedure for an investigation.
- ✓ Where the Audit Committee has designated a senior officer or a committee of managerial personnel for investigation, they shall mandatorily adhere to procedure outlined by Audit Committee for investigation.
- ✓ The Audit Committee or officer or committee of managerial personnel, as the case may be, shall have right to call for any information/ document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- ✓ A report shall be prepared after completion of investigation and the Audit Committee shall consider the same.
- ✓ After considering the report, Audit Committee shall determine appropriate remedial to prevent the occurrence of unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy, improper practices or alleged wrongful conduct in future or in case of knowingly/repeatedly false/frivolous reporting, disciplinary action(s) to be taken.

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6. Notification

All departmental heads are required to notify & communicate the existence and contents of this policy to the employees of their department. The new employees shall be informed about the policy by the HR department and statement in this regard should be periodically submitted to the Compliance Officer.

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

7. Annual Affirmation

The Company shall annually affirm that it has not denied any access to the Audit Committee to any personnel and that it has provided protection to whistle blower from adverse personnel action.

The affirmation shall form part of Corporate Governance report as attached to the Annual report of the Company.

(*Amended and adopted with effect from February 14, 2022, pursuant to the approval of the Board of Directors of the Company)
