

BHAIRAV ENTERPRISES LIMITED

Whistle Blower Policy / Vigil Mechanism

[as per Sub Section (9) and (10) of Section 177 of Companies Act, 2013 read with rule 7 (of Companies Meeting of Board and its Powers) Rules, 2014]

Our Company believes in the affairs of its constituents in a fair and transparent manner by adopting highest standard of professionalism, honesty, integrity and ethical behavior. For ensuring better efficiency and transparency, the Company has adopted the following mechanism as its Policy.

Many violations do not affect an individual directly, but is detrimental to the organisation's interest. Individuals hesitate to report such violations out of fear or indifference. This mechanism is intended to help such an individual to report violations with no fear of victimisation. For Eg: an act of unethical behavior, suspected or actual fraud, violation of the Code of Conduct or any employee sees violations of integrity norms etc, he may not be aggrieved directly, but may have information that organisational interests are being compromised. Before reporting such events, the employee should to the extent possible, ascertain that a violation has actually occurred and that act is not based on what can be termed as a normal business decisions.

In all such cases, the employee will address the complaint to any member of the Enforcement Committee along with the available details and evidence to the extent possible. As a rule:

1. anonymous compliant will not be entertained
2. identity of the complainant will be protected and will be known only to the Enforcement committee
3. no unfair treatment will be meted to the whistle blower by virtue of his/her having reported a Protected Disclosure under this policy
4. the Company as a policy condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against the Whistle Blower.

The Enforcement Committee may meet the complainant, if necessary. They may also appoint any suitable person or group of persons to investigate the case, but will ensure that the identity of the complainant is protected. The Enforcement Committee will decide the case and recommend action within four weeks to the Chairman of the Company. The final action to be taken will be decided by the Chairman of the Company.

The analysis of the case and action to be taken may not be communicated to the original complainant. The Director in all cases and employee in appropriate or exceptional cases will have direct access with the Chairman of the Audit Committee.

Approved in the Board Meeting held on 29.01.2016



Enforcement Committee consist of:

1. Mrs. Krishna Jain - Chairperson
2. Mrs. Avni V. Shroff - Member

Mrs. Krishna Jain will be the Chairman of the Enforcement Committee. Any grievance against any member of the Enforcement Committee should be addressed to the Chairman & Managing Director.

For Bhairav Enterprises Ltd.


Director/Authorised Signatory

Approved in the Board Meeting held on 29.01.2016