



Whistle Blower Policy

1. INTRODUCTION

Dhruva Capital Services Limited (hereinafter referred to as “Company”) is committed to having high corporate governance and compliance, with ethical behaviour and open communication. Company believes in the conduct of affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty and integrity.

In accordance with Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Prohibition of Insider Trading) Regulations, 2015, every listed company requires to establish a vigil mechanism for the directors and employees to report concerns about unethical behaviour, actual or suspected, fraud or violation of the Company’s Code of Conduct. In line with the above requirements, it is therefore, Company has formulated and revised the Whistle Blower Policy (“Policy”) with a view to provide a mechanism for Directors and employees of the Company to approach the Chairperson of the Compliance Task Force or Audit Committee of Directors of the Company to, inter alia, report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct.

2. TERMS AND DEFINITIONS

In this Policy, the following terms shall have the following meanings:

- i. “**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013
- ii. “**Company**” means Dhruva Capital Services Limited
- iii. “**Company Secretary**” means the Company Secretary of the Company appointed by the Board of Directors of the Company, for the time being
- iv. “**Compliance Task Force**” (CTF) means the committee designated by the Audit Committee to handle complaints and resolution process of protected Disclosures
- v. “**Directors**” means Directors as defined in the Companies Act, 2013
- vi. “**Employees**” means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company
- vii. “**Investigators**” are those persons authorized, appointed, consulted or approached by the Chairperson of the Compliance Task Force and which may include the auditors of Company and the police, and other competent authorities
- viii. “**Policy**” means “Whistle Blower Policy” or “Vigil Mechanism”



ix. **“Protected Disclosures”** means the disclosure of a Reportable Matter in accordance with this policy.

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

- i. fraudulent practices, such as improperly tampering with Company Books and records, or theft of Company property;
- ii. corruption including bribery and money laundering;
- iii. breaches of Code of Conduct.

Provided that complaints concerning personal grievances, such as professional development issues or Employee Compensation, are not Reportable Matters for purposes of this policy.

xi. **“SEBI”** means Securities Exchange Board of India

xii. **“Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

xiii. **“Whistle Blower”** means an Employee making a Protected Disclosure under this Policy

xiv. **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall ordinarily including but not restricted to, information relating to the following:

- a) financial results;
- b) dividends;
- c) change in capital structure;
- d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- e) changes in key managerial personnel

3. SCOPE

This Policy covers malpractices and events which have taken place/suspected to have taken place misuse or abuse of authority fraud or suspected fraud violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, instances of leak of unpublished price sensitive information as defined in the Regulation 2(1)(n) SEBI (Prohibition of Insider Trading) Regulations, 2015 and other matters or activity on account of which the interest of the Company is affected and should be formally reported.

4. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. DISQUALIFICATIONS

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.



Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention. Whistle Blowers, who make two (2) Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Compliance Task Force/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

6. REPORTING MECHANISM

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

- By email to dhruvacapital@gmail.com or
- By letter addressed to the Compliance Task Force, marked "Private & Confidential", and delivered to Chairman of the Compliance Task Force, 003-'A' "Circle View Apartments", 169, Fatehpura, Near Sukhadia Circle, Udaipur – 313001

6.2. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi.

6.3. To enable 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 Reportable Matter
- b) the names of employees to which the reportable matter relates
- c) the relevant factual background concerning the reportable Matter

6.4. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

6.5. The Whistle Blower must disclose his/her identity and contact details in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained by the Compliance Task Force as it would not be possible for it to interview the Whistle Blowers.

6.6. All Protected Disclosures shall be taken seriously and will be promptly scrutinized and investigated by the Compliance Task Force in accordance with the Guidance on Responding to Protected Disclosures. The Chairman of the Compliance Task Force may at its discretion, consider involving any Investigators for the purpose of investigation.

6.7 A report about any instance of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information in respect of the Company shall be made to the Compliance Task Force of the Company and inquiry/action thereon shall be conducted as per the Company's Code of Conduct for Prevention of Insider Trading.



7. CONFLICT OF INTEREST

Where a Protected Disclosure concerns any member of Compliance Task Force or the Audit Committee, the member of 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 Compliance Task Force or the Audit Committee must recue himself or herself from acting in relation to a Protected Disclosure.

8. PROTECTION

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

8.3 Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Compliance Task Force (e.g. during investigations carried out by Investigators).

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

9. CONFIDENTIALITY

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

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

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

**10. DECISION**

If an investigation leads the Compliance Task Force to conclude that an improper or unethical act has been committed, the Compliance Task Force shall recommend the Audit Committee of the Company to take such disciplinary or corrective action as the Audit Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

11. REPORTING

The Compliance Task Force shall submit a report to the Audit Committee concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy as per the guidelines given by the Audit Committee. In addition, the Compliance Task Force shall be responsible for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that applies to our Company.

12. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of eight (8) years.

13. AMENDMENT

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 unless the same is properly communicated to them.