

Whistle Blower Policy/ Vigil Mechanism

PREAMBLE

The Company believes in the conduct of its affairs and the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. To achieve this, the Company has adopted the Code of Conduct and Ethics (the Code), which lays down the principles and standards that should govern the actions of the Company and its Directors and Senior Employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the directors and the employees in pointing out such violations of the Code cannot be undermined.

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 and pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 mandates the Company to establish a mechanism called 'Vigilance Mechanism'/ 'Whistle Blower Policy' enabling the directors and employees to report to the management instances of genuine concerns regarding illegal activities, unethical behaviour and actual or suspected fraud or violation of the Company's Code of Conduct and Ethics Policy.

Further, principles governing disclosures and obligations under Regulation 4 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires the listed entity to devise an effective whistle blower mechanism to enable stakeholders, including individual employees and their representative bodies to freely communicate their concerns about illegal or unethical practices.

Accordingly, Simplex Realty Limited (the Company) being a listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

POLICY OBJECTIVES

The Vigil (Whistle Blower) Mechanism aims 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.

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The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

DEFINITIONS

In this policy unless the context otherwise requires:

“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 and read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Code” means the Code of Conduct and Ethics of the Simplex Realty Limited.

“Director” means a director appointed to the Board of a company.

“Employee” means every employee of the Company, including the Directors of the Company.

“Investigators” mean those persons (including employees, directors and auditors) authorized, appointed, consulted or approached by the Chairman of the Audit Committee and include the police.

“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

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

“Whistle Blower” means a Director or an Employee making a Protected Disclosure under this Policy.

“Disciplinary Action” means any action that can be taken on the completion of or during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

SCOPE

- The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit Committee or the Investigators.
- Protected Disclosure will be appropriately dealt with by the Chairman of the Audit Committee.

ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

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 any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted.

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PROCEDURE

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English or Hindi or Marathi.

All Protected Disclosures should be addressed to the Vigilance Officer or to the Chairman of the Audit Committee.

The Name and address of the Vigilance Officer and Chairman of the Audit Committee is as under:

Vigilance Officer

Shri Surendra Kabra Chief Financial Officer

Simplex Realty Limited
30, Keshavrao Khadye Marg,
Sant Gadge Maharaj Chowk,
Mahalaxmi (East),
Mumbai – 400011

Chairman of Audit Committee

Shri Vishnubhai Haribhakti

Simplex Realty Limited
30, Keshavrao Khadye Marg,
Sant Gadge Maharaj Chowk,
Mahalaxmi (East),
Mumbai - 400011

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy” or sent through email with the subject “Protected disclosure under the Whistle Blower policy”.

If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

In order to protect identity of the complainant, the Chairman of the Audit Committee will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Chairman of the Audit Committee.

Anonymous / Pseudonymous disclosure shall not be entertained by the Chairman of the Audit Committee.

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On receipt of the protected disclosure the Chairman of the Audit Committee shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Chairman of the Audit Committee will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself not an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

PROTECTION

No unfair treatment will be meted 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, Model 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/her duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the

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whistleblower may experience as a result of making the Protected Disclosure. Thus, if the whistleblower 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.

A whistle-blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

The identity of the whistle-blower shall be kept confidential to the extent possible and permitted under law.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the whistle-blower.

INVESTIGATORS

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor / Audit Committee when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

Investigations will be launched only after a preliminary review which establishes that:

- the alleged act constitutes an improper or unethical activity or conduct, and
- either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

DECISION

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

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.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Chairman of the Audit Committee or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

CONFIDENTIALITY

The complainant, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

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 period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

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 and Directors unless the same is notified to them in writing.

Further, any amendment in Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relations to Whistle Blower Policy/ Vigil Mechanism, shall apply to this policy.