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## **WHISTLE BLOWER POLICY AND VIGIL MECHANISM**

### **Preamble**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees as well as external stakeholders to report genuine concerns or grievances in such manner as may be prescribed.

Further Code for Independent Directors, Schedule –IV of Companies Act, 2013 prescribes Role and Functions of Independent Directors wherein it is stated that Independent Director shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

The Company has adopted a Code of Conduct for Directors and Executives/Employees (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Executives/Employees.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Regulation 22(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘SEBI Listing Regulations’) inter alia, provides for a mandatory requirement for all listed companies to formulate a Vigil Mechanism for Directors and employees to report their genuine concerns to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of conduct. The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) as well as external stakeholders or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

Regulation 4(2)(d)(iv) of SEBI Listing Regulations inter-alia provides that the listed entity shall devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices

*[Rationale: In alignment with Reg 4(2)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 5.5.2021]*

### **Policy**

In compliance of the above requirements, Hi-Klass Trading and Investment Limited (hereinafter referred to ‘the Company’), being listed at BSE Ltd has established a Vigil Mechanism / Whistle Blower 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 and as well as external stakeholders to report genuine concerns or grievances about unethical behaviour, actual or suspected

fraud or violation of the Code of Conduct or policy. 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 employees who have genuine concerns or grievances about suspected misconduct to come forward and express these concerns or grievances without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of director(s) or employee(s) as well as external stakeholders or any other person to avail of the mechanism and also provide 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. Regulation 22 of the SEBI Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time, and other applicable laws.

### **Scope**

1. This Policy covers any Alleged Wrongful Conduct and other matters or activity on account of which the interest of the Company is affected and is formally reported by Whistle Blower(s) including but not limited to

- i. Breach of the Company's Code of Conduct;
- ii. Breach of Business Integrity and Ethics;
- iii. Breach of terms and conditions of employment and rules thereof;
- iv. Intentional Financial irregularities, including fraud, or suspected fraud;
- v. Deliberate violation of laws/regulations;
- vi. Gross or Wilful Negligence causing substantial and specific danger to health, safety and Environment;
- vii. Manipulation of company data/records;
- viii. Pilferage of confidential/propriety information;
- ix. Gross Wastage/misappropriation of Company funds/assets;

2. Whistle Blowers should not act on their own in conducting any investigative activities nor do they have right to participate in any investigative activities other than as requested by the Vigilance Officer and Ethics Officer or the Chairman of the Audit Committee.

3. Protected disclosure will be dealt appropriately by the Vigilance Officer and Ethics Officer or the Chairman of the Audit Committee, as the case may be.

4. List of exclusions

The following types of complaints will ordinarily not be considered and taken up:

- i. Complaints that are Illegible, if handwritten
- ii. Complaints that are trivial or frivolous in nature
- iii. Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body

- iv. Any matter that is very old (6 years) from the date on which the act constituting violation, is alleged to have been committed
- v. Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc.) or also any customer/product related grievance.
- vi. Any other matter as the Audit Committee deems fit

**Report of Leak or Suspected Leakage of Unpublished Price Sensitive Information (UPSI)**

The employees, if any, aware of any instance of leak of or suspected leakage of Unpublished Price Sensitive Information (UPSI) must report to the Compliance Officer or any other authority as provided hereunder this policy, and the names and identity of those reporting employees/ persons shall be kept secret and will be fully protected by the Company.

**Eligibility**

All Directors and Executives/Employees as well as external stakeholders or any other person are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

**Procedure**

- a) All Protected Disclosures should be reported in writing by the Complainant / Whistle Blower as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or legibly hand written, however, this period of 30 days may be extended up to 60 days in the interest of the Company.
- b) The Protected Disclosure should be submitted under a covering letter signed by the Complainant / Whistle Blower 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.
- c) All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.
- d) In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance Officer.
- e) The Vigilance Officer shall not entertain Anonymous/Pseudonymous disclosure. On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Complainant / Whistle Blower and process only the Protected Disclosure.
- f) The Vigilance Officer shall ensure that in case any further clarification is required he will get in touch with the Complainant / Whistle Blower.
- g) The manner of reporting of Protected Disclosures shall be as follows:
  - i. All Protected Disclosures should be addressed to the Vigilance Officer of the Company. The contact details of the Vigilance Officer is as under:

Name & address of Vigilance Officer	Ms. Neha Kedia (Company Secretary)
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	02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai- 400 067
Contact No.	+91-9874385558
Email ID :	info@hiklass.co.in

## ii. Complaint against the vigilance officer

In case Protected Disclosure against the Vigilance Officer should be addressed to the Managing Director & CEO of the Company and the Protected Disclosure against the Managing Director & CEO of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman of the Audit Committee are as under:

a	<b>Chairman of the Audit committee Shri. Navin Kumar Jain</b>	info@hiklass.co.in
b	<b>Contact Address</b>	02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai- 400 067

### **Investigation**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee, if any, constituted for the same or 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, if any, and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to 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 further period as the Audit Committee deems fit.

All Protected Disclosures received by the Chairman of the Audit Committee against the Vigilance Officer will be recorded and may be investigated by a person authorized by the Chairman of the Audit Committee.

Where any Protected Disclosure is received by the Chairman of the Audit Committee, the report of the investigation shall be submitted to the Audit Committee

### **Decision and Reporting**

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 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 be adhere to by the Subject.

### **Report of Complaint**

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

### **Actions against false allegation**

Every Whistle Blower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely based on hearsay or rumour. This also means that no action will be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.

A Complainant / Whistle Blower who makes false allegations of unethical and improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or to the Audit Committee, shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

#### **Protection and Safeguards:**

Both CGEC and the Audit Committee shall ensure

- a) protection of complainant/ witness, if any, against any harassment and victimization
- b) protection of the complainant identity and to keep the documents and evidence submitted confidential. However, CGEC may share identity of the complainant and the documents and evidence, to the extent it is required, with the Investigating Agency for the purpose of investigation or with the Audit Committee or Statutory Auditors or any Statutory Authorities, as required under the applicable law.

#### **Confidentiality**

The Company will treat all such disclosures in a sensitive manner and will keep the identity of an individual making an allegation confidential. However, the investigation process may inevitably reveal the source of the information and the individual making the disclosure may need to provide a statement which cannot be kept confidential if legal proceedings arise.

#### **Retaliation is not tolerated**

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

#### **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 Complainant / 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 as per the law of Land.

#### **Access to Chairman of the Audit Committee**

The Complainant / 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.

#### **Communication**

Directors and Executives/Employees/ or other person shall be informed of the Policy by publishing on the notice board and the website of the Company.

#### **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 thereof, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors and Executives/Employees unless the same is not communicated in the manner described as above.

#### **Note:**

This Policy was adopted by the Audit Committee of the Board of M/s. Hi-Klass Trading and Investment Limited which was appropriately amended subsequently by the Board of Directors of the Company at its meeting held on August 08, 2024. The Policy is reviewed and updated by the Audit Committee periodically.

This amended Policy reviewed and approved by the Board of Directors at its meeting held on February 10. 2026.

**Review of Policy:** - The Policy is reviewed and recommended by the Audit Committee at its meeting held on 13<sup>th</sup> February 2026, approved by Board of Directors at its meeting held on 13.02.2026