



**WHISTLE BLOWER POLICY/VIGIL MECHANISM
OF
LLOYDS LUXURIES LIMITED**
(CIN U74999MH2013PLC249449)

Registered Office : Trade World, 'C' Wing, 16th Floor, Kamala City, Senapati Bapat Marg,
Lower Parel (W), Mumbai 400013 IN.

Corporate Office : B-2, Unit No. 3, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg,
Lower Parel Mumbai 400013 IN.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

1. PREFACE

- i) Section 177 (9) of the Companies Act,2013 mandatorily provides that every listed company shall establish a vigil mechanism for the Directors and employees to report genuine and serious concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- ii) Lloyds Luxuries Limited ("Company") has adopted the Code of Conduct ("the Code") for its Directors and Senior Management Personnel which lays down the principles and standards for ethical behavior of Directors and Senior Management Personnel.
- iii) Under these circumstances, the Company being a Listed Company establishes a Whistle Blower (Vigil) mechanism.

2. POLICY OBJECTIVES:

- i) The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the company encourages its employees who have concerns about suspected misconduct to come forward and express their concerns without fear of punishment or unfair treatment. The company has already established the code of conduct to achieve the above objectives. Vigil Mechanism is extension of the code.
- ii) 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.
- iii) A Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees by giving them direct access to the Chairman of the Audit Committee in exceptional cases.
- iv) The Policy provides a framework to promote responsible and secure whistle blowing. It protects the Whistle Blower wishing to raise a concern about serious irregularities within the Company.
- v) The Policy neither releases Whistle Blowers from their duty of confidentiality in the course of their work, nor is it to be misused to surface a grievance about a personnel work-related situation.

3. APPLICABILITY

- i) This Policy is applicable to all Directors, Employees and other persons dealing with the Company.

4. DEFINITIONS

“Alleged wrongful conduct” shall mean violation of law, infringement of Company’s rules, misappropriation of funds, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.

“Audit Committee” means a committee constituted by the Board of Directors of the Company.

“Board” means the Board of Directors of the Company.

“Code” means the code of conduct for Directors and Senior management of Lloyds Luxuries Limited.

“Company” means Lloyds Luxuries Limited.

“Employee” means all the present employees and Whole-time Directors of the Company including those employed on consultancy contracts as per the Policy of the Company.

“Vigilance and Ethics Officer” or “ Nodal Officer” means an officer of the Company nominated by the Board to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle blower the result thereof.

“Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / 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.

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

“Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

“Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by the Company, suspension/ dismissal from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.

5. THE GUIDING PRINCIPLES

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. The Company will:

- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is/are not victimized for doing so;
- Treat victimization of Whistle Blower as a serious matter including initiating Disciplinary Action against person(s) causing or allowing victimization of Whistle Blower;
- Ensure complete confidentiality of identity of Whistle Blower;
- Not attempt to conceal evidence of the Protected Disclosure;
- Take Disciplinary Action for event covered under this Policy (as mentioned in Clause 5) or upon victimizing Whistle Blower or any person processing the Protected Disclosure or if any

- one destroys or conceals evidence of the Protected Disclosure made/to be made; and
- Provide an opportunity of being heard to the persons involved especially to the Subject.
- Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- Protection to Whistle Blower under this Policy shall be available provided that Protected Disclosure is:
 - made in good faith;
 - the Whistle Blower has reasonable information or documents in support thereof; and
 - not for personal gain or animosity against the Subject.

6. COVERAGE OF POLICY

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- An abuse of authority;
- Breach of employment contract;
- Manipulation of company data/records;
- Financial or compliance irregularities, including fraud, or suspected fraud;
- Criminal offence having repercussions on the Company or its reputation;
- Pilferation of confidential/proprietary information;
- Deliberate violation of law/regulation;
- Misappropriation or misuse of the Company funds/assets;
- Breach of Code of Conduct;
- An act of discrimination or sexual harassment;
- Any other unethical, imprudent deed/behavior;
- Malpractices and events which have taken place / suspected to have taken place;
- Wastage / misappropriation of funds / assets of the Company;
- Other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

The above list is only illustrative and should not be considered as exhaustive.

The Policy is a channel to reinforce a robust implementation of the Company's Code. Through this Policy, the Company seeks to provide a procedure for all the employees of the Company to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting. Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

7. 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 under the Company's Code of Conduct.

8. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

- a) All Protected Disclosures should be addressed to Vigilance and Ethics Officer.
- b) The contact details are as under:

Mr. Aashay Choksi
Independent Director (Chairman of the Audit Committee)
Lloyds Luxuries Limited

Address: B-2, Unit No. 3, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel Mumbai
400013 IN

Tel. No.: 022 68238888

Email: company@lloydsluxuries.in

- c) Protected Disclosures should be reported in writing by the complainant as soon as possible after the whistle blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in Marathi.
- d) The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy”. Alternatively, the same can also be 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, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer 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 Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- e) Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- f) The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Executive Director / Chairman of the Board shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.
- g) Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Executive Director of the Company and the Protected Disclosure against the Executive Director of the Company should be addressed to the Chairman of the Company.
- h) On receipt of the protected disclosure the Vigilance and Ethics Officer / Executive Director / Chairman of the Company shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not before referring the matter to the Audit Committee for further appropriate investigation and needful action. The record will include:
 - a) Brief facts;
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether the same Protected Disclosure was raised previously on the same subject;
 - d) Details of actions taken by Vigilance and Ethics Officer / Executive Director for processing the complaint;
 - e) Findings of the Audit Committee; and
 - f) The recommendations of the Audit Committee / other action(s).

- i) The Audit Committee if deems fit may call for further information or particulars from the complainant.

9. INVESTIGATION

- a) On receipt of Protected Disclosure, the Audit Committee shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, the Audit Committee may perform all such acts as it may deem fit at its sole discretion. The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.
- b) The Audit Committee shall have right to outline a detailed procedure for an investigation and may delegate such powers and authorities, as it may deem fit to any officer of the Company for carrying out any investigation.
- c) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- d) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- e) The Subject shall have a duty to co-operate with the investigator and responsibility not to interfere or obstruct with the investigation process. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject. The Subject, if found indulging in any such actions then that will make the Subject liable for disciplinary actions.
- f) A report shall be prepared after completion of investigation by the Officer(s) investigating the matter which shall be submitted to the Audit Committee. Upon receipt of report, the Audit Committee shall submit the same along with recommendations to the Chairman for Disciplinary Action after providing reasonable opportunity of being heard to the Subject. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- g) After considering the report and recommendations as aforesaid, the Chairman shall determine and finalize the Disciplinary Action as he may deem fit.
- h) In case the subject is the Audit Committee Chairman, then the protected disclosure is sent to the Executive Directors who will take necessary steps for the investigation.
- i) The investigation shall be completed normally within 30 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit and as applicable.

10. SECRECY/CONFIDENTIALITY

The Whistle Blower, the Subject, the Senior Officer(s) and everyone involved in the process shall:

- maintain complete confidentiality/ secrecy of the matter under this Policy;
- not discuss the matters under this Policy in any informal/social gatherings/ meetings;
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations as directed by Audit Committee;
- not keep the papers unattended anywhere at any time;

- keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such Disciplinary Action as is considered fit by the Audit Committee as the case may be.

11. RETENTION OF DOCUMENTS AND AMENDMENT

All Protected Disclosures, documented along with the results of Investigation relating thereto, shall be retained by the Company Secretary for a minimum period of 5 (five) years or as mentioned in applicable law, if any. This Policy may be amended from time to time by the Board on the recommendation of the Audit Committee. The Policy shall automatically stand amended to reflect any changes to the SEBI Regulations, to the extent the same is the subject matter of this Policy.

12. DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. www.lloydsluxuries.in

Note:

1. This Policy shall come into effect from June 17, 2022.

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