

SPECTRUM FOODS LIMITED

Regd. Office: L-5 BII Krishna Marg, C-Scheme, Jaipur-302001 Rajasthan Ph.: 2379483
CIN: L15499RJ1994PLC008016, E-mail: account@suryasalt.com

WHISTLER BLOWER POLICY / VIGIL MECHANISM OF THE COMPANY:

Our Whistle Blower Policy encourages disclosure in good faith of any wrongful conduct on a matter of general concern and protects the whistle blower from any adverse personnel action.

I] Preface & Objectives:

SPECTRUM FOODS LIMITED believes in the policy of ethical and lawful business conduct and as part of this policy strives to carry on its business activities in fair, transparent and professional manner. The Company has continuously strived for developing an environment which would be safe for its employees.

- This Whistler Blower Policy / Vigil Mechanism (mechanism) is formulated for securing / reporting / deterring / punishing / rectifying any unethical, unlawful acts, behaviour etc. and to enable to voice/ address bonafide concern of malpractice, deviation from the policies of the Company internally in an effective and systematic manner after its discovery. This policy also helps in reporting leak of unpublished price sensitive information.
- The employees of the Company have a basic responsibility to make the management aware of any non adherence of the mechanism.
- This mechanism is in accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 and rules made there under. Any future amendments to the said Act / rules will necessitate amendment of this policy to be in tandem with the prevailing statute.

II] Definitions:

- Company means **Spectrum Foods Limited**.
- Designated officer means Chairman of the Audit Committee or such other officer of the Company who shall be expressly designated for the purpose of this mechanism.
- "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 of the Securities and Exchange board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Disciplinary Action means warning, imposition of fine, suspension from official duties or such other action that may be decided by the Audit Committee depending on the gravity of the matter.
- Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature
- 'Disclosure' means reporting of malpractice done by an 'Individual' under and as per this mechanism.

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- 'Individual' means the person who makes disclosure under this mechanism.
- 'Wrongdoer' means person against whom disclosure of malpractice is made by an individual.
- "Whistle Blower" is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.
- **"Unpublished Price Sensitive Information"** means: 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:
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel;

NOTE: It is intended that information relating to a company or securities, that is not generally available would be unpublished price sensitive information if it is likely to materially affect the price upon coming into the public domain. The types of matters that would ordinarily give rise to unpublished price sensitive information have been listed above to give illustrative guidance of unpublished price sensitive information.

- "Leak of UPSI" means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

III] Applicability:

- This mechanism shall, in relation to the Company, apply to all the:
 - i. Directors,
 - ii. Employees,
 - iii. Trainees,
 - iv. Any other persons as may be decided by the Board of Directors of the Company.

IV] Coverage:

- The following activities, events may be brought to the notice of the designated officer:
 - i. Violation of Code of Conduct of the Company.
 - ii. Unethical, immoral, biased conduct or behaviour.
 - iii. Abuse of the power or the authority given.
 - iv. Breach of contract.
 - v. Tampering or manipulating any record and data of the Company.
 - vi. Any activity, malpractice or wrongdoing which may be harmful for the persons working in

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- or for the Company or for the Company's image.
- vii. Financial irregularities and any type of fraud.
 - viii. Misappropriation of the Company's funds.
 - ix. Any activity which is criminal and illegal in nature.
 - x. Negligence, lapse causing harm to environment or health, safety of the employees of the Company or public.
 - xi. Concealment of above activities.
 - xii. Such other issues as may be prescribed by the Audit Committee.

V] Procedure to be followed under this mechanism:

1) Disclosure:

- Any person may disclose, preferably in writing the following:
 - i) Brief details of the malpractice found or discovered,
 - ii) Name of the alleged wrongdoer,
 - iii) Evidence, if any, to support the allegation,
 - iv) Remedial actions required to be taken,
 - v) Any other relevant details.

The disclosure may be made within 30 days of being aware of the event to the designated officer of the Company. The time limit of 30 days may be extended at the discretion of the designated officer, after considering the circumstances.

- The person making the said disclosure may disclose his / her identity to the designated officer. The identity of the person reporting the malpractice will be kept confidential if the same is provided with a condition to keep it anonymous.

- The Disclosures shall be made to the following designated officer: Name: Mr. Girdhar Gopal Saboo Designation: Managing Director

Note: In exceptional cases, the person making the disclosure can have direct access to the Chairperson of the Audit Committee of the Company.

VI] 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, 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.

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.

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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.

VII] Secrecy/Confidentiality

The complainant, Director, Chairman of Audit Committee, 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.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails/files under password.

VIII]Amendment:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason.