



CAPITAL TRADE

LINKS LTD.

CIN : L519090DL1984PLC019622

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

CAPITAL TRADE LINKS LIMITED

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Objective

Capital Trade Links Limited (hereinafter called “CTL”) 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. CTL is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct. Section 177 read with Rule 7 of The Companies (Meetings of Board and its Powers), 2014 and Regulation 22 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company. The policy neither releases directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

Definitions

1. “Appropriate Authority” is an 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 22 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015
2. “Disciplinary Action” means any action that can be taken on the completion of/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.
3. “Disclosure” means a concern raised by a written/email communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
4. “Whistle Blower” is someone who makes a Protected Disclosure under this Policy.
5. “Whistle Officer” or “Committee” means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.

6. “Wrongful act” means any unethical & improper practices/behavior, suspected violation or alleged wrongful conduct, actual or suspected fraud or violation of the Company’s code of conduct shall be called a wrongful act.

Applicability

This policy applies to all employees and Directors of the Company.

Policy

An employee or Director of the Company must disclose in good faith any wrongful act, to the Whistle Blower Policy Committee (WBP Committee) or by sending an anonymous letter to the Chairman of Audit Committee to look into the matter. No adverse personal action shall be taken or recommended against an employee in retaliation to such disclosure in good faith of any unethical and improper practices/ suspected violation or alleged wrongful act.

This policy protects such employee or Director from unfair punishment, termination or any unfair prejudicial employment practices.

However, this policy does not protect an employee from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

Procedure

Any employee or Director who observes any wrongful act shall make a disclosure to WBP Committee in writing under his signature and identification or to and in exceptional cases to the Chairman of the Audit Committee as soon as possible after becoming aware of the same.

Anonymous mails and repeated frivolous complaints filed by an employee or a director are strongly discouraged meanwhile the company commits to keep the name of the employee or Director fully confidential right through the process of investigation and further communication in genuine cases.

The WBP Committee may make inquiries in respect of the Whistle Blower Report and after preliminary inquiry, if required, shall report the same to the Audit Committee. WBP Committee, upon instructions from Audit Committee, shall appropriately and expeditiously investigate all whistle blower reports received. WBP Committee shall have the right to outline detailed procedure for an investigation. Where the WBP Committee has designated a senior executive or a committee of managerial personnel for investigation, they shall mandatorily adhere to scope and procedure outlined by WBP Committee for investigation. The WBP Committee or officer or committee of managerial personnel, as the case may be, shall have right to call for any information/document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.

A report shall be prepared after completion of investigation and action to be taken thereof and shall be presented to the Audit Committee and the Audit Committee shall consider the same. If and when the Audit Committee is satisfied that the alleged wrongful act existed or is in existence, then the Audit Committee may –

- Recommend to Management to reprimand, take disciplinary action, and impose penalty/punishment order recovery when any alleged unethical & improper practice or wrongful conduct of any employee is proved.
- Recommend termination or suspension of any contract or arrangement or transaction vitiated by such wrongful act

However, if after due investigation, the official against whom the allegations were made and investigated, is found to be innocent/not guilty, the same may be promptly communicated to him.

Further the WBP and Audit Committee shall ensure that the reporting employee or Director is fully protected in terms of his identity and any retaliatory action against him. Any person, who may be found to be taking such retaliatory action against him, will himself be subject to the strictest disciplinary action including termination, or for civil/ criminal or administrative penalties.

The decision of Audit Committee shall be final and binding.

Document retention

The Company shall maintain documentation of all complaints or reports subject to this policy as required by applicable Law. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

Responsibility and Accountability

The Audit Committee shall be a part of the entire process and shall be responsible for ensuring the implementation of entire process and adhering to the standards proposed and approved.

Management has rights to amend or modify this policy, at any time and without assigning any reason.

Reporting

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