



UMANG BOARDS LIMITED

Corporate Identity Number: U20212RJ1999PLC015397

VIGIL MECHANISM/ WHISTLER BLOWER POLICY

INTRODUCTION:

This Vigil Mechanism and Whistle-blower Policy (the “Policy”) sets out the procedure to be followed when making a disclosure. Umang Boards Limited (herein after referred to as Company) is committed in conducting business with integrity, including in accordance with all applicable laws and regulations.

Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 provides that every listed company or such class or classes of the Companies as may be prescribed shall establish a vigil mechanism for directors and employees to report genuine concerns or grievances. Section 177 (10) inter-alia further provides that the Vigil Mechanism under sub- section (9) 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. Provided that the details of establishment of such Mechanism shall be disclosed by the Company on its website, if any and in the Board’s Report.

DEFINITIONS

“**Audit Committee**” means the committee constituted by the Board of Directors of Umang Boards Limited in accordance with Section 177 of the Companies Act 2013, which has responsibility for supervising the development and implementation of this Policy.

“**Code of Conduct**” means the Code of Business Conduct and Ethics.

“**Employee**” means any employee or director of Umang Boards.

“**Board of Directors**” A body of elected or appointed members who jointly oversee the activities of the Company.

“**Protected Disclosure**” means the disclosure of a Reportable Matter in accordance with this Policy.

“**Reportable Matter**” means a genuine concern concerning actual or suspected:



UMANG BOARDS LIMITED

Corporate Identity Number: U20212RJ1999PLC015397

- i. fraudulent practices, such as improperly tampering with Company's books and records, or theft of company property;
- ii. corruption, including bribery and money laundering;
- iii. breaches of the Code of Conduct, Complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy.

"Whistle-blower" means any Employee who makes a Protected Disclosure under this Mechanism.

"Investigators": Selected employees or third parties charged with conducting investigations to ascertain the creditability of such whistle blower complaints.

"Subject": means a person against whom or in relation to whom a Protected Disclosure is made.

GUIDING PRINCIPLES OF THE VIGIL MECHANISM:

For proper implementation of Vigil Mechanism the Company needs to ensure:

Protection of the whistle-blower against victimization for the disclosures made by him/her, Complete confidentiality of the whistle-blower identity and the information provided by him/her. Protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed. Investigation is conducted honestly, neutrally and in an unbiased manner. Subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard. Disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

RESPONSIBILITY TO REPORT:

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. A Whistleblower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved



UMANG BOARDS LIMITED

Corporate Identity Number: U20212RJ1999PLC015397

in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure

Employees and Directors who avail this mechanism may report their concerns or complaints to Audit Committee directly. For any complaints made to the Chairman of the Audit Committee directly, it is mandatory for the Complainant to disclose their identity and provide their contact information. The Chairman of the Audit Committee may choose to discuss the matter with the Complainant prior to initiating any review or investigation.

REPORTING MECHANISM:

The Audit Committee may delegate the functions to specified person(s) to process and investigate Protected Disclosures. Such person(s) will operate under the supervision of the Audit Committee. Protected Disclosures shall be submitted to above-mentioned person(s) through any of the following channel:

* *Email:* cs@umangboards.com

* *Contact:* 0141-2379414

* *Postal Address:* 7-B Umang House, Bharat Mata Path, Jamna Lal Bajaj Marg, C-Scheme, Jaipur, Rajasthan, India, 302001

To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible assistance, the following information should be provided:

- the nature of the Reportable Matter;
- the names of the Employees to which the Reportable Matter relates;
- the relevant factual background concerning the Reportable Matter.

PROTECTION FOR WHISTLE BLOWER:

If a Whistle-blower provides his or her name when making a Protected Disclosure, the Investigator shall treat the identity of the Whistle-blower and the fact that a Protected disclosure



UMANG BOARDS LIMITED

Corporate Identity Number: U20212RJ1999PLC015397

has been made as confidential except as otherwise required by law and to extent possible while allowing an investigation to proceed.

A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. Protection under this mechanism may not be granted if he / she is subject of a separate complaint or allegations related to any misconduct. Protection under this mechanism would not mean protection from disciplinary action arising out of false allegations made by a whistle blower. If a Whistle-blower has been found to have made a deliberately false Protected Disclosure then he/she shall be subject to disciplinary action, which may include dismissal.

A whistle blower reporting issues related to child labor, violation of human rights would necessarily need to disclose their identity to enable effective investigation.

Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the Whistle blower.

The Audit Committee would safeguard the Whistle blower from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.

ROLE OF THE AUDIT COMMITTEE:

The Audit Committee is responsible for supervising the development and implementation of this Policy. The Audit Committee shall periodically review the Policy to consider required amendments, if any, and, if so, it shall communicate any such amendments to all Employees as soon as possible. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the company.

If a complainant believes that he or she has been treated adversely as a consequence of their use of the Vigil Mechanism, can approach the Chairman of the Audit Committee of the Company in confidence.



UMANG BOARDS LIMITED

Corporate Identity Number: U20212RJ1999PLC015397

INVESTIGATION:

The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process. The investigation team should not consist of any member with possible involvement in the said allegation. During the course of the investigation any required information related to the scope of the allegation would be made available to the investigators.

ROLE OF THE INVESTIGATOR:

The investigator should ensure a structured approach is followed to ascertain the credibility of the charge. He / she shall also ensure the confidentiality and secrecy of the issue reported and subject is maintained, investigation is carried out in an unbiased manner, investigation report is submitted with the Committee along with supporting papers.

MAINTAINING SECRECY AND CONFIDENTIALITY:

Company expects individuals involved in the review or investigation to maintain complete confidentiality and follow the below rules and regulations:

- √ Maintain complete confidentiality and secrecy of the matter.
- √ The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- √ The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- √ Ensure confidentiality of documents reviewed during the investigation should be maintained.
- √ Ensure secrecy of the whistle-blower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

RIGHT TO AMENDMENT:

The Company holds the right to amend or modify the Policy. Any amendment or modification of the Policy would be done by an appropriate authority as mandated in law. The updated Vigil mechanism would be shared with the employees, suppliers and vendors thereafter.