



VIGIL MECHANISM / WHISTLE BLOWER POLICY OF SCINTILLA COMMERCIAL & CREDIT LIMITED (COMPANY)

SCINTILLA COMMERCIAL & CREDIT LIMITED (the “Company”) has drawn up a “Whistleblower Policy for Directors & Employees” based on the framework of the Company’s Code of Conduct (“Code”) , Section 177 (9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Policy, inter alia, defines a whistleblower as a director or employee making a protected disclosure under the policy and requires that the whistleblower disclose his/her identity. It lays down the guidelines for investigation, reporting and for providing protection to the whistleblower.

Individuals may raise their concerns to the Vigilance officer or directly to the Chairperson of the Audit Committee of the Company.

Mr. Vidhu Bhushan Verma;

Chairperson of the Audit Committee

Email Id. info@scintilla.co.in

SCINTILLA COMMERCIAL & CREDIT LIMITED

Mercantile Building, Block-E, 2nd Floor,

9/12, Lalbazar Street,

Kolkata -700001

Mr. Shashi Chandra Jha

Vigilance officer

SCINTILLA COMMERCIAL & CREDIT LIMITED

Mercantile Building, Block-E, 2nd Floor,

9/12, Lalbazar Street,

Kolkata -700001

Email Id. info@scintilla.co.in

PREAMBLE

Section 177 (9) of the Companies Act, 2013 mandates every listed company and such class or classes of companies, as may be prescribed to constitute a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed.



Further, Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) provides for a mandatory requirement for all listed companies to establish a vigil mechanism for directors and employees to report genuine concerns. The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avails the mechanism and also provide for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases

Accordingly, this Whistleblower Policy (“the policy”) has been formulated with a view to provide a mechanism for Directors and Employees of the Company to approach the Vigilance Officer/ Chairperson of the Audit Committee of the Company. The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

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.

DEFINITIONS

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a) **“Audit Committee”** means the Audit Committee of Director constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) **“Code”** means the Code of Conduct adopted by Scintilla Commercial & Credit Limited (“the Company”)
- c) **“Director”** means director on the board of the company
- d) **“Employee”** means every employee of the Company including the Directors in the employment of the Company.



- e) **“Investigators”** means those persons authorized, appointed, consulted or approached by the Vigilance officer /or Chairperson of the Audit Committee and includes the Auditors of the Company.
- f) **“Protected Disclosure”** means a written communication of a concern made in good faith that discloses or demonstrates information that may evidence an unethical or improper activity **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- g) **“Whistle Blower”** means a Director or an Employee who making a Protected Disclosure under this Policy.

POLICY

In compliance of the above requirements, Scintilla Commercial & Credit Limited, (SCC), being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

SCOPE

The Policy is an extension of the Code. The Whistleblower’s role is that of a reporting party with reliable information about illegal acts, violation of code, or unethical acts committed by company employees. Whistle Blowers are not required or expected to act as investigators or finders of facts, nor to determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairperson of the Audit Committee or the Investigators, as the case may be.

Protected Disclosure will be appropriately dealt with by the Chairperson of the Audit Committee,

ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.



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.

PROCEDURE

- (a) All Protected Disclosures under this policy should be addressed to the Chairman of the Audit Committee of Scintilla Commercial & Credit Limited for investigation at the following address :

Mr. Vidhu Bhushan Verma;

Email Id. info@scintilla.co.in

SCINTILLA COMMERCIAL & CREDIT LIMITED

Mercantile Building, Block-E, 2nd Floor,

9/12, Lalbazar Street,

Kolkata -700001

- (b) Protected Disclosures should be reported in writing to ensure a clear understanding of the issues raised and should either be typed or written in legible handwriting in English or regional language of the place of employments of Whistle Blower.
- (c) The Protected Disclosure should be forwarded under a covering letter which may bear the identity of the Whistleblower. The Chairman of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation
- (d) Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.



INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated by the Internal Auditor /or the Chairperson of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee.

The Internal Auditor / Chairman of the Audit Committee may at his discretion, consider involving any Investigators for the purpose of investigation

The decision to conduct an investigation taken by the Internal Auditor /Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.

The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

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.

Subjects shall have a duty to co-operate with the Internal Auditor/ Chairperson of the Audit Committee or any of the Investigators during the investigation, to the extent that such co-operation will not compromise self- incrimination protections available under the applicable laws

Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counsellor / Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects



Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company

The investigation shall be completed normally within 45 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

INVESTIGATORS

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Internal Auditor / / Chairperson of the Audit Committee when acting within the course and scope of their investigation

Technical and other resources may be drawn upon as necessary to augment effectiveness of the investigation. All Investigators shall be independent and unbiased, both in fact and be perceived as such. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

Investigations will be launched only after a preliminary review, which establishes that:

- i. the alleged act constitutes an improper or unethical activity or conduct, and
- ii the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity

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 of Directors of the Company 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 adhere to the applicable personnel or staff conduct and disciplinary procedures.



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

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. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

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.

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 minimum period of 7 (Seven) years or such other period as specified by any other law in force, whichever is greater.

AMENDMENT

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

POLICY IMPLEMENTATION

The Audit Committee is responsible for recommending the Policy to the Board. The Board is responsible for approving and overseeing implementation of the Policy.