



MISHTANN FOODS LIMITED

Vigil Mechanism / Whistle Blower Policy

PREFACE

Section 177 of the Companies Act, 2013 and the Rules thereunder, prescribes that (a) every listed company, (b) the Companies which accept deposits from the public and (c) the Companies which have borrowed money from banks and public financial institutions in excess of Rupees Fifty Crores, shall establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, however insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Mishtann Foods Limited being a Listed Company in compliance with the aforesaid provisions of the Companies Act, 2013 and the rules made there under proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

POLICY OBJECTIVES

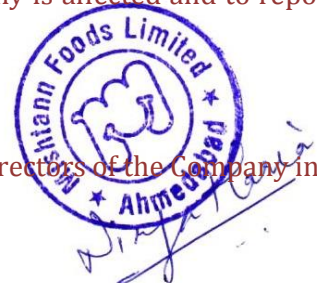
The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc.

SCOPE OF THE POLICY

The Policy covers malpractices and events which have taken place / suspected to have taken place, is being taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company's rules and policies, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and to report the same in accordance with the Policy.

Definitions:

- "Audit Committee" means a Committee constituted by the Board of Directors of the Company in





accordance with Companies Act, 2013.

- “Employee” means every employee of the Company, including the Directors in the employment of the Company.
- “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
- “Code” means Code of Conduct for Directors and Senior Management Executives adopted by Company.
- “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- “Whistle Blower” means an Employee making a Protected Disclosure under this Policy.
- “Vigilance and Ethics Officer” means an officer appointed to receive protected disclosures from whistle b lower, providing adequate safeguards to the whistle b lower, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle b lower the result thereof.
- “Company” means “Mishtann Foods Limited”

ELIGIBILITY

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

RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

- a. All 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.
- b. 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 Whistle & 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 Whistle & Ethics Officer. The Whistle & Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- c. The Company shall not entertain anonymous/ pseudonymous disclosures.
- d. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The



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C-808, Ganesh Maridian,
Opp. Gujarat high court,
S.G. Highway, Ahmedabad-380060.

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info@mishtann.com

PLANT:
Survey No.10, At Kabadari,
Himatnagar - Dhansura Highway, Ta. Talod,
Dist. Sabarkantha-383305, Gujarat, India

CIN NO. : L15400GJ1981PLC004170



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Whistle and Ethics Officer or the Chairman of the Audit Committee/CEO & MD as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

- e. All Protected Disclosures should be addressed to the Whistle and Ethics Officer of the Company or to the Chairman of the Audit Committee/ CEO & MD in exceptional cases.

The contact details of the Whistle and Ethics Officer are as under:-

Name and Address –

Miss Nirja Haria- CS
Mishtann Foods Limited
C/808 Ganesh Meridian,
Opp. Gujarat High Court,
S.G Highway
Ahmedabad- 380060
Email: cs_nirja@mishtann.com

- f. Protected Disclosure against the Whistle and Ethics Officer should be addressed to the CEO & MD of the Company and the Protected Disclosure against the CEO & MD of the Company should be addressed to the Chairman of the Audit Committee.

Name and Address of MD of the Company:

Mr Hiteshkumar G. Patel
Mishtann Foods Limited
C/808 Ganesh Meridian,
Opp. Gujarat High Court,
S.G Highway
Ahmedabad- 380060
Email: hitesh_patel@mishtann.com

Name and Address of Chairman (Audit Committee):

Mr. Bhaveshkumar Patel
At & Po. Badoli Taluka Idar
Sabarkantha, Village: Badoli-383430
Gujarat
Email: info@mishtann.com

- g. On receipt of the protected disclosure the Whistle and Ethics Officer / MD & CEO/ Chairman of the Audit Committee, as the case may be, 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. The record will include:

Brief facts;

- a. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof; whether the same protected Disclosure was raised previously on the same subject;
- b. Details of actions taken by Whistle and Ethics Officer / Chairman/ CEO for processing the complaint



Findings of the Audit Committee

- c. The recommendations of the Audit Committee/ other action(s).
- d. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

INVESTIGATION AND PROCEDURE THEREOF:

- a. All protected disclosures under the Policy will be recorded and thoroughly investigated;
- b. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation;
- c. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process;
- d. Subject will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation;
- e. Subject shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard;
- f. Subject has a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower;
- g. Subject has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject;
- h. Unless there are compelling reasons not to do so, subject shall be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject shall be considered as maintainable unless there is good evidence in support of the allegation;
- i. Subject has 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;
- j. The investigation shall be complete d normally within ninety days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit; however, the justification for the extension of time shall be recorded by the Audit Committee;



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SECRECY / CONFIDENTIALITY

- The complainant, Whistle and Ethics Officer, 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.

DECISION

If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an Alleged wrongful conduct has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to the Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

REPORTING

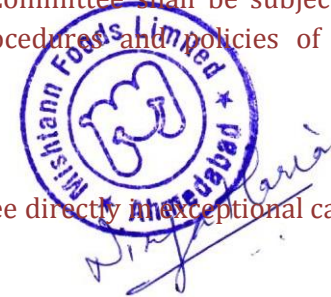
The Whistle & Ethics officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

PROTECTION

- No adverse action shall be taken against an employee/associate or business associate in "knowing retaliation" that makes any good-faith disclosure of suspect or wrongful conduct prevailing in the Company, to the VMC.
- While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment, 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. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the VMC or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases





and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. The policy should be published on the website of the company.

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

ADMINISTRATION AND REVIEW OF THE POLICY

The Managing Director shall be responsible for the administration, interpretation, application and review of the Policy. The Managing Director shall be empowered to bring about necessary changes to the Policy, if required, at any stage with the concurrence of the Audit Committee.

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. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

Ahmedabad

By order of the Board of Directors
Mishtann Foods Limited

