

**VIGIL MECHANISM
AND
WHISTLE BLOWER POLICY
DELTA CORP LIMITED**

1) Preface

- a. The Company 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. Towards this end, the Company has adopted the Code of Conduct ("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, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined. There is a provision under the Code requiring employees to report the Code violations.

- b. SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, ("Listing Regulations") any amendments thereof and SEBI (Prohibition of Insider Trading) Regulations, 2015 SEBI PIT Regulations, any amendments thereof provides for the requirement for all listed companies to establish a mechanism called 'Whistle Blower Policy' for stakeholders including individual employees and their representative bodies to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct or ethics policy. Further the company to make the employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information (UPSI).

- c. Further Section 177(9) of the Companies Act, 2013 and rules made there under amended from time to time provides for the listed companies for establishment of Vigil Mechanism for their Directors and employees to report their genuine concern.

- d. Accordingly, this 'Vigil Mechanism and Whistle Blower Policy' ("the Policy") has been formulated with a view to provide a mechanism for employees of the Company to approach the Chairperson of the Audit

Committee of the Company or the Investigator(s) appointed by the Chairperson of the Audit Committee of the Company.

2) Definitions

The definitions of some of the key terms used in this Policy are given below.

- a) "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 and rules made thereunder amended from time to time and read with Listing Regulations.
- b) "Employee" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- c) "Code" means the Delta Corp Limited Code of Conduct.
- d) "Investigators" mean those persons authorised, appointed, consulted or approached by the Chairperson of the Audit Committee and includes the auditors of the Company and the police.
- e) Unpublished Price Sensitive Information" or "UPSI" 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, delistings, disposals and expansion of business and such other transactions; and
 - (v) changes in key managerial personnel;
- f) Leak of UPSI' shall refer to any act or omission by virtue of which an UPSI is transmitted, communicated or otherwise made available / accessible or becomes available/ accessible, by any means or mode (including social media and any other form of electronic communication), to any person except in accordance with the Code of Practices and Procedures for Fair Disclosure of UPSI, the Policy for

Determining "Legitimate Purposes", the SEBI Insider Trading Regulations and / or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, prior to the official publication / announcement / disclosure / circulation in the public domain of such UPSI, and shall include a suspected Leak of UPSI or abetment thereof.

- g) "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity including leak of UPSI.
- h) "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.
- i) "Stakeholder" means any person or entity that deals with the Company including but not limited to all Auditors, Consultants, Lawyers, Vendors etc.
- j) "Whistle Blower" means an Employee or a stakeholder making a Protected Disclosure under this Policy.

3. Scope

- a. The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b. Whistle Blowers 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.
- c. Protected Disclosure will be appropriately dealt with by the Chairperson of the Audit Committee or the Investigators, as the case may be.

4. Eligibility

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

5. Disqualifications

- a. 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.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false, frivolous or bogus allegations made by a Whistle Blower knowing it to be false, frivolous or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, malicious, frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

6. Procedure

- a. All Protected Disclosures concerning financial/accounting/Leak of UPSI matters should be addressed to the Chairperson of the Audit Committee of the Company for investigation.
- b. If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee, the same should be forwarded to the Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
- c. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- d. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation. Protected Disclosure should be marked as private and confidential and send to below mentioned address:-

The Chairman of Audit Committee,
Delta Corp Limited,
2nd Floor, Bayside Mall,
Tardeo Road, Haji Ali,
Mumbai - 400034.

In case the Protected Disclosure is in the form of an e- mail which shall be e-mailed at the following email id and the same shall be accessed by the members of Audit Committee.

whistle.blower@deltin.com

- e. 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.
- f. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure. No need to mark a copy of the communication to anyone in the Company.

7. Investigation

- a. All Protected Disclosures reported will be thoroughly investigated by the Investigators as appointed by the Chairperson of the Audit Committee of the Company who will review the finding on the basis of merit.
- b. The decision to conduct an investigation taken by the Chairperson 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.
- c. 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.

- d. 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.
- e. Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- f. 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.
- g. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- h. 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.
- i. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

8. Protection

- a. 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.

- b. A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- e. Employees who report any alleged violation of insider trading laws in accordance with the informant Mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17th September, 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination. (Formats of Disclosures as required under this regulations forming part of this policy)

9. Investigators

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness,

objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

- c. Investigations will be launched only after a preliminary review by the Chairperson of the Audit Committee, 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 in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10. Decision

If an investigation leads the Chairperson of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairperson of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairperson of the Audit Committee 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 this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

11. Reporting

The Investigator shall submit a report to the Chairperson 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.

12. 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 five years.

13. 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.

Formats of Disclosures under SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019 dated 17th September, 2019.

I. Form for Informant's Voluntary Information Disclosure to be submitted to Board (See Regulation 7B)

Note: For submission of information through a legal representative, the redacted copy of the Form expunging information that may identify the Informant shall be submitted by the legal representative without expunging any information relating to the legal representative and the details relating to the violation of securities laws.

*Indicates that the required field is non-mandatorily, remaining fields are mandatory

I. PERSONAL INFORMATION OF THE INFORMANT		
A.INDIVIDUAL 1: Last Name:.....	First Name:..... ...	Title:.....
Address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Employment Details*:	Permanent Account Number, if available:	
II. LEGAL REPRESENTATIVE (where applicable)		
Last Name:.....	First Name:.....	Title:.....
Firm Name (if not self-employed):		
Contact address :	City / State:	PIN:
Residence address:	City / State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:

Bar Council Enrolment Number:
III SUBMISSION OF ORIGINAL INFORMATION
1. Is it a violation of securities laws? Yes / No
2. If yes to question (1), please describe the type of violation:
3. Has the violation: Occurred / Occurring / Potential to occur in future
4. If the violation has occurred, date of occurrence: dd/mm/yy <i>(in case exact date is not known, an approximate period may be entered)</i>
5. Have the individual(s) or their representatives had any prior communication(s) or representations with the Board concerning this matter? Yes (Details thereof) / No
6. Does this violation relate to an entity of which the individual is or was an officer, director, counsel, employee, consultant or contractor? Yes (Details thereof) / No
7. If yes to question (6), was the original information submitted first to your Head or internal legal and compliance office? Yes / No
8. If yes question (7), then please provide, Date of submission of original information: dd/mm/yy
9. Please describe in detail why you think the information submitted is a violation?
10. What facts or supporting material is your allegation based on? Please attach any additional documents to this form, if necessary.
11. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.
12. Provide details of connection amongst the Informant, the company whose securities are involved and the person against whom information is being provided:

IV. DECLARATION

I/we hereby declare that,-

- A. I/we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- B. I/we accept that mere furnishing of information by me/us does not by itself confer on me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;
- C. I/we accept that the Securities and Exchange Board of India is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my/our information.
- D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.
- E. In the event of my/our death before the reward us paid to me/us, it may be paid to (Details of nominee)
- F. I/we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the Board in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for Reward if, in my/our submission of information or in any other dealings with the Board, I/we knowingly and wilfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement.

Signature:.....

Date: dd/mm/yy

Place:

II. Form for Informant's Reward Claim to be submitted to the Board within the time specified in the intimation of prima facie eligibility to receive an Informant Reward (See Regulation 7D and 7E).

All fields are mandatory

I. PERSONAL INFORMATION		
A. Informant: Last name:----- -	First Name:----- -----	Title:-----
Address:	City / State:	PIN:
Telephone (with State code):	Mobile:	E-Mail Address
Employment Details*:	Permanent Account Number:	
II ORIGINAL INFORMATION SUBMITTED		
Online Acknowledgment Receipt Number: (Annex Original Form for Voluntary Information Disclosure, if not yet submitted to Securities and Exchange Board of India)		
II ORIGINAL INFORMATION SUBMITTED		
Online Acknowledgment Receipt Number: (Annex Original Form for Voluntary Information Disclosure, if not yet submitted to Securities and Exchange Board of India)		
Subject matter of submission:	Date of submission: dd/mm/20	
Case Name:	SEBI Order No.:	Date: dd/mm/20
III CONSIDERATION FOR REWARD		
Provide any material information that may be relevant in light of the criteria for determining the amount of Reward or denial thereof. Include any supporting documents if necessary.		
IV DECLARATION BY INFORMANT		
I/we hereby declare that,- A. I/we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; B. I/we accept that mere furnishing of information by me/us does not by itself confer on me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;		
C. I/we accept that the Securities and Exchange Board of India is under no obligation to pay any reward or enter into any correspondence regarding action or inaction taken as a result of this communication.		

D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.

E. In the event of my/our death before the reward is paid to me/us, it may be paid to
(Details of nominee)

F. I/we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the Board in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for an Informant Reward if, in my/our submission of information or in any other dealings with the Board, I/we knowingly and wilfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement.

Signature:.....
dd/mm/yy
Place:

Date:

V CERTIFICATE BY LEGAL REPRESENTATIVE (where applicable)

I hereby certify as follows,-

- (a) I have reviewed the completed and signed claim form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge; and
- (b) The declarant is the person who signed the original Voluntary Information Disclosure Form.

Signature:.....
dd/mm/yy
Place:

Date: