

WHISTLE BLOWER (VIGIL MECHANISM) POLICY

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WHISTLE BLOWER (VIGIL MECHANISM) POLICY

1. INTRODUCTION AND APPLICATION OF THE POLICY

The Whistle Blower (Vigil Mechanism) Policy is applicable to Stellar Value Chain Solutions Pvt Ltd as well as to all its subsidiary companies, being:

- Stellar Innovative Transportation Solutions Private Limited
- Stellar Kelvin Cold Chain Logistics and Distribution Private Limited

The policy will be subject to review from time to time based on changes arising from the legislation and companies' resolutions. Failure to comply with the policy will result in the institution of disciplinary proceedings against the people involved.

Whistle blower includes any employee, director, officer, customer, contractor, vendor and/ or third-party intermediary such as agents and consultants whether appointed on permanent, temporary, full time, part- time, contractual, probation or on retainer basis and engaged to conduct business on behalf of the Company and its Subsidiary Company.

This Policy is an extension of the companies Code of Conduct. The Whistle Blower's role is that of an impartial reporting party with the reliable information. Whistle Blowers are neither required nor expected to act and should desist from acting as investigators or finders of facts and they would not determine the appropriate corrective or remedial action which may be warranted in a given case.

Stellar Value Chain Solutions Pvt Ltd (Including its subsidiaries) has implemented a robust mechanism for identification of malpractices within the organization and the present-day reporting of such ongoings is being made to the highest authorities including the Chairman himself. Due confidentiality in the matter is maintained at all times and suitable rewards are extended to such 'whistle blowers'. Also, the Company accords due importance to the Safety & Loss Prevention (SLP) and Internal Audit function which escalates its findings to the Chairman & Managing Director. Individual function owners also have their own informal communication channels within the organizations and the Company has benefitted from these methodologies in the past. However, a formal vigil mechanism policy was not documented for information of all and now we would need to document a vigil mechanism within the organization.

The Chairman has encouraged the employees to directly report to him any wrong doings in the Company for the overall betterment of the organization. At the same time, the employees have also been warned on desisting from resorting to such a practice to harass individuals under the garb of confidentiality. As a policy, the Company completely disregards anonymous communication and also tries to identify such individuals who resort to these practices to target others. In the recent past, there have been several instances of action being initiated on such troublemakers.

Under these circumstances, Stellar Value Chain Solutions Pvt Ltd (Including its subsidiaries), being a responsible player in the industry proposes to establish a Whistle Blower (vigil) mechanism and to formulate a whistle blower policy.

2. OBJECTIVES OF THE POLICY

A Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism and also provide for direct access to the Chairman of the company in exceptional cases.

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 behaviour.

The Company is committed to developing a culture where it is safe for all directors and employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

The Purpose of this Policy is to establish a vigil mechanism for directors and employees to report concerns about unethical behaviour, 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 and providing adequate safeguards against victimization of the Whistle Blower who avails the mechanism. It protects the Whistle Blower wishing to raise a concern about serious irregularities within the Company.

Having a policy in place does not absolve individual employees from their duty of maintaining confidentiality in the course of their routine work, in tune with the demands of the situation, nor can this mechanism be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. REGULATORY FRAMEWORK

Companies Act, 2013

In the Companies Act, 2013 under Section 177 read with Companies (Meetings of Board and its powers) Rules 2014 mandates every listed company or every company having borrowed loans of Rs.50 crore or more or having accepted the deposits from public shall establish a vigil mechanism for the directors and employees to report genuine concerns. Such a vigil mechanism 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.

Whistle-Blowers Act, 2014

India has enacted the Whistle-Blowers Act, 2014, which only governs the public servants, and it is pronounced to introduce and mechanism to receive the complaints pertaining to reporting any act of corruption, wilful misuse of power against any public servant, to inquire upon such disclosure, and to provide the proper safeguard to the person making complaint.

There is no specific law on whistleblowing applicable to private companies in India. Moreover, it is pertinent to highlight here one of the lacunae's in the law that there is no mandatory requirement for private, unlisted companies to adopt a whistle

blower policy/ a policy to protect whistle blowers (except the specific classes of companies prescribed under Companies Act, 2013).

The main motive of introducing any whistle blower policy in the organisation is to encourage employees (or any other person for that matter) to disclose or say report matters without any risk of subsequent victimization, discrimination, harassment, or disadvantage.

Recently, the Companies (Auditor's Report) Order, 2020 was issued ("CARO 2020") by the Ministry of Corporate Affairs, in line with its objective of strengthening the corporate governance framework under the Companies Act, 2013. The Order applies to every company, including a foreign company as defined in the Companies Act, 2013. CARO 2020 necessitates enhanced due diligence and disclosures on the part of auditors of eligible companies and has been designed to bring in greater transparency in the financial state of affairs of such companies. The revisions have also put greater onus on companies to share information with the auditors, especially on whistle blower complaints received during the course of the year, for the consideration of the auditor, who usually then seeks to know the manner in which the company has dealt with such complaints, including nature of complaint and quantum involved.

4. DEFINITIONS

- a) **"Reportable matters" or "Alleged wrongful conduct" or "Alleged Misconduct"** shall mean violation of law, breach or Infringement of Company's Code of Conduct, Company Rules & Regulations, Company Policies and Guidelines, misappropriation of monies or assets, or act or omission which are illustrated as Alleged misconduct on previous slides or any actual or suspected fraud, substantial and specific danger/hazards to public health and safety or abuse of authority, bribery, environmental issues and any other unethical conduct.
- b) **"Board"** means the Board of Directors of the Company.
- c) **"Company"** means Stellar Value Chain Solutions Pvt Ltd. and includes all its subsidiaries.
- d) **"Director"** means any director on the Board of Directors of the Company
- e) **"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings including but not limited 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.
- f) **"Employee"** means every employee of the Company (whether working in India or abroad).
- g) **"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 under the title "SCOPE OF THE POLICY" with respect to the Company. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

- h) **“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- i) **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.
- j) **“Unethical, improper practice or alleged wrongful conducts etc.”** covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, tampering with Company’s record, discrimination etc.
- k) **“Vigilance Officer or Vigilance Committee”** means a person / officer or Committee of persons who is nominated / appointed nominated/appointed to receive protected disclosures from whistle blowers, to conduct detailed investigation, maintaining records thereof, placing the same before the Board of Directors for its disposal and informing the Whistle Blower the result thereof. In the first instance, the Board shall appoint this Ombudsperson. The Managing Director shall have the authority to change the Ombudsperson from time to time.

5. COVERAGE AND SCOPE OF THE POLICY

This Policy covers malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activities on account of which the interest of the Company is affected and formally reported by whistle blowers concerning individual/ a cartel of employees. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.

Potential whistle blower can complain about the following issues under this policy. The list of issues classified under “Alleged Wrongful Conduct”, or “Alleged Misconduct” is indicative and is not all inclusive.

5.1 “Alleged Wrongful Conduct” or “Alleged Misconduct” may include, but is not limited to the following:

- Forgery, falsification, or alteration of documents.
- Unauthorized alteration or manipulation of computer files /data.
- Fraudulent reporting, wilful material misrepresentation.
- Pursuit of benefit or advantage in violation of the Company’s policies.
- Misappropriation/ misuse or wastage of Company's resources viz; funds, supplies, vehicles, or other assets.
- Negligence causing substantial and specific danger to public health and safety.
- Criminal offence.
- Authorizing/ receiving compensation for goods not received/ services not performed.

- Authorizing or receiving compensation for hours not worked.
- Improper use of authority or Abuse of authority.
- Unauthorized Release or Pilferation of confidential/ propriety information.
- Financial irregularities, including fraud, or suspected fraud.
- Breach of contract.
- Theft of Cash.
- Theft of Goods/ Services.
- Unauthorized Discounts.
- Solicitation of, or accepting, kickbacks, bribes, expensive gifts, directly or indirectly from business connections including vendors/ suppliers and contractors. For this purpose, gifts/ complimentaries etc., which are customarily made but not with an intention to influence decision making not exceeding Rs 5,000/- on any one festive occasion per annum shall not be construed as a violation of this condition.
- Falsification, Destruction or Manipulation of Company data/records.
- Fraudulent Insurance Claims.
- Breach of employee's Code of Conduct or Rules.
- Deliberate violation of law/ regulation.
- Any other unethical, biased, favoured, imprudent event or action.

5.2 Concerns not covered under this policy:

- Personal grievance.
- Dissatisfaction with appraisals and rewards.
- Complaints relating to service conditions.
- Sexual harassment (for which separate policy is in place).
- Suggestions for improving operational efficiencies.
- Financial decisions by the Company.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

6. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- Ensure that the Whistle Blower and/ or the person processing is Protected.
- Disclosure is not victimized for doing so.
- Treat victimization as a serious matter including initiating disciplinary action on such person/(s).

- Ensure complete confidentiality.
- Not attempt to conceal evidence of the Protected Disclosure.
- Take disciplinary action if anyone destroys or conceals evidence of the Protected Disclosure made/ to be made.
- Provide an opportunity of being heard to the persons involved especially to the Subject.

7. REPORTING RESPONSIBILITY

Our personnel or business associates or partners are often the first to witness or discover instances of impropriety and facts related to any wrongdoing. All personnel have an obligation to report any alleged misconduct that is covered under this policy without fear of reprisal, discrimination, or adverse employment.

This policy intends to encourage and enable personnel to raise serious concerns of “Reportable Matters” within the Company. It is the prerogative and discretion of the Company to take appropriate action based on Company’s investigation and facts reported.

This Policy is not, however, intended to question financial or business decisions taken by the Company which are not “Reportable Matters”, nor should it be used as a means to reconsider any matter which has already been addressed pursuant to disciplinary or other internal procedures of the Company, unless new or additional facts are discovered related to the matter. Further, this Policy is not intended to cover career-related or other personal grievances.

8. 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, neither does it releases Employees from their duty of confidentiality in the course of their work.
- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company’s Code of Conduct.

9. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

9.1 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 or in Hindi or in any of the regional languages in prevalence at the location of the complainant.

9.2 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". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Board of Director to protect the complainant and the protected disclosure will be dealt with as if it were a normal disclosure. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name/ address of the complainant on the envelope nor to enter into any further correspondence with the Vigilance Officer/ Vigilance Committee. The Board of Director assures that in case any further clarification is required they would get in touch with the complainant.

9.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilant Officer. Name, designation, and contact number of the complainant should be written in clear legible handwriting in the said complaint.

9.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance Officer/ Chairman of Vigilance Committee shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.

9.5 All Protected Disclosures should be addressed to the Vigilance Officer of the Company. The contact details of the Vigilance Officer are as under:

Address of Vigilance Officer - Mr. Rohit Kapila, Vigilance Officer, 1st Floor, D-Wing, Trade World, Kamala Mill Compound, Lower Parel, Mumbai 400013

Email ID: rohit.kapila@stellarvaluechain.com

Mobile No: +91 9920837731

9.6 Protected Disclosure against the Vigilance Officer should be addressed to the Chairman of Vigilance Committee and the Protected Disclosure against the Chairman of Vigilance Committee of the Company should be addressed to the Chairman & Managing Director of the company (CMD). The contact details of the CMD and the Chairman of the Vigilance Committee are as under:

Name of Chairman of Vigilance Committee – CHRO - Mr. Sunil Singh

Address - 1st Floor, D-Wing, Trade World, Kamala Mill Compound, Lower Parel, Mumbai 400013

Email ID: Singh.Sunil@stellarvaluechain.com

Mobile No: +91 9004036831

Name of Chairman & Managing Director (CMD) – Mr. Anshuman Singh.

Address: 1st Floor, D-Wing, Trade World, Kamala Mill Compound, Lower Parel, Mumbai 400013

Email ID: anshuman.singh@stellarvaluechain.com

Note: Mr. Anshuman Singh is the Chairman & Managing Director of the Stellar Value Chain Solutions Pvt Ltd which is the Holding/ Parent company of Stellar Innovative Transportation Solutions Private Limited and Stellar Kelvin Cold Chain Logistics and Distribution Private Limited.

9.7 On receipt of the protected disclosure, the Vigilance Officer/ Chairman of the Vigilance Committee/ Chairman & Managing Director (CMD) of the company 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 before referring the matter to the Board of Directors of the Company for further appropriate investigation and needful action. The record will include:

- a) Brief facts.
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof.
- c) Whether the same Protected Disclosure was raised previously on the same subject.
- d) Details of actions taken by nodal officer/ CMD for processing the complaint.
- e) Findings of the Board of Directors.
- f) The recommendations of the Board of Directors / other action(s).

9.8 The Board of Director, if deems fit, may call for further information or particulars from the complainant.

10. INVESTIGATION

- 10.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Board of Directors may investigate and may at its discretion consider involving any other Officer of the Company for the purposes of investigation.
- 10.2 The decision to conduct an investigation is to be taken as is by itself not an accusation and is to be treated as a neutral fact-finding process.
- 10.3 Subject(s) 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.
- 10.4 Subject(s) shall have a duty to co-operate with the Board of Directors or any of the Officers appointed by it in this regard to the extent that such cooperation will not compromise self-incrimination protections available under the applicable laws.
- 10.5 Subject(s) have 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(s).
- 10.6 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrongdoing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 10.7 Subject(s) have a right to be informed of the outcome of the investigations.
- 10.8 The investigation shall be completed normally within 45 days of the receipt of the protected disclosure and is extendable by such period as the Board of Directors deems fit and as applicable.

11. DECISION AND REPORTING

- 11.1 Vigilance Committee along with its recommendations will report its findings to the Chairman & Managing Director through the Vigilance Officer within 15 days of receipt of report for further action as deemed fit. In case prima facie case exists against the subject, then the Chairman & Managing Director shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Vigilance Committee, the Vigilance Officer, the complainant, and the subject.
- 11.2 In case the subject is a Vigilance Officer of the Company, the protected disclosure shall be addressed to the Chairman & Managing Director who, after examining the protected disclosure shall forward the matter to the Vigilance Committee. The Vigilance Committee after providing an opportunity to the subject to explain his position and after completion of investigation shall submit a report along with its recommendation to the Chairman & Managing Director (CMD). After considering the report and recommendation as aforesaid, CMD shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of the above decision shall be addressed to the Vigilance Committee, the complainant, and the subject.
- 11.3 In case the Subject is the Chairman & Managing Director of the Company, the Board of Directors after examining the Protected Disclosure shall forward the Protected Disclosure to other members of the Board of Directors if deemed fit. The Board of Directors shall appropriately and expeditiously investigate the Protected Disclosure.
- 11.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the board.
- 11.5 A complainant who makes false allegations of unethical & improper practices or about wrongful conduct of the subject to the nodal officer or the Board of Directors shall be subject to appropriate disciplinary action in accordance with the rules, procedures, and policies of the Company.

12. SECRECY/CONFIDENTIALITY

The complainant, Vigilance officer, Members of Vigilance Committee, the Subject, and everybody involved in the process shall:

- Maintain complete confidentiality/ secrecy of all matters under this policy.
- Not discuss the matter in any informal/ social gatherings/ meetings.
- Discuss only to the extent or with those persons required under this policy for the purpose of completing the process and investigations.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails/ files under password.

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

13. PROTECTION

13.1 Protection for Whistle blowers

- The Company is committed to protecting the whistle blower from any form of retaliation, or adverse action due to any disclosure by them. 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 Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat, or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/ her duties/ functions including making further Protected Disclosure.
- Any employee, who retaliates against a Whistle Blower who has raised a Protected Disclosure or Complaint in good faith, will be subject to strict disciplinary action up to and including immediate termination of employment or termination of his/her relationship with the Company.
- Potential complainants are cautioned that their identity may get identified during the course of the investigation. In this case, the company will make all attempts to keep the identity of the complainant confidential. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the vigilance committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
- The identity of the complainant may be disclosed if required by law, or in criminal or legal proceedings resulting from the complaint made by the whistle blower. 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. 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 or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- If any employee, who makes a disclosure in good faith, believes that he/ she is being subjected to discrimination, retaliation, or harassment for having made a report under this Policy, he/ she must immediately report those facts to his/ her

supervisor, manager or point of contact. If, for any reason, he/ she do not feel comfortable discussing the matter with these persons, he/ she should bring the matter to the attention of the Vigilance Officer or Vigilance Committee or Chairman of the company in exceptional cases. It is imperative that such employee brings the matter to the Company's attention promptly so that any concern of reprisal, discrimination or adverse employment consequences can be investigated and addressed promptly and appropriately.

- A Whistle Blower may report any violation of the above clause to the Board of Directors of the company, who shall investigate into the same and recommend suitable action to the management.
- Provided however that the complainant before making a complaint has reasonable belief that an issue exists, and he/ she has acted in good faith. Any complaint not made in good faith as assessed as such by the Board of Directors shall be viewed seriously and the complainant shall be subject to disciplinary action as per the certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

13.2 Exceptions to Whistle Blower Protection

While the company is committed to protecting legitimate whistle blowers, under certain circumstances such providing protection may be waived or, disregarded or may not be in the company's control.

- Whistle blowers are cautioned that their role is limited to reporting the issue and that they should not attempt to independently investigate any alleged misconduct on their own or interfere with an investigation. The company would not be responsible for any adversity faced by the complainant as a result of such unilateral actions.
- If a whistle blower is the subject of a complaint made prior to the protected disclosure made by him/ her or is the subject of an unrelated complaint, the company may waive the protection provided to the whistle blower under this policy.
- While this Policy is intended to protect genuine Whistle Blowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited. Any Personnel who make complaints with mala fide intentions, which are subsequently found to be false, will be subject to strict disciplinary action.

14. ACCESS TO CHAIRMAN & MANAGING DIRECTOR (CMD)

The Whistle Blower shall have the right to access Chairman & Managing Director (CMD) of the Company directly in exceptional cases and CMD is authorized to prescribe suitable directions in this regard.

Every Person shall promptly report to the Chairman & Managing Director of the company when he/ she becomes aware of any actual or possible violation of laws,

regulations, the policy or Code or an event of misconduct, act of misdemeanour or act not in the company's interest.

Name of Chairman & Managing Director (CMD) – Mr. Anshuman Singh.

Address: 1st Floor, D-Wing, Trade World, Kamala Mill Compound, Lower Parel, Mumbai 400013

Email ID: anshuman.singh@stellarvaluechain.com

Note: Mr. Anshuman Singh is the Chairman & Managing Director of the Stellar Value Chain Solutions Pvt Ltd which is the Holding/ Parent company of the Stellar Innovative Transportation Solutions Private Limited and Stellar Kelvin Cold Chain Logistics and Distribution Private Limited.

15. COMMUNICATION AND ACKNOWLEDGEMENT

A whistle blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by office circular, publishing in notice board and the website of the company.

Human Resources Department is required to communicate existence and contents of this policy to the employees of the Company. The new employees shall be communicated about this Policy by the HR Department.

Directors and Employees are requested to sign the acknowledgment form (Annexure-1) and return it to the Company's Human Resource Department. This acknowledgement will be treated as confirmation that directors & employees have received Whistle blower Policy and are aware of the Company's commitment to a work environment free of retaliation for reporting violations on any Company Policies or any applicable laws / Rules and Regulations.

16. RETENTION OF DOCUMENTS

The Company shall maintain documentation of all complaints or reports, subject to this Policy. The documentation shall inter-alia include any written submissions provided by the complainant, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complainant, etc. Oral discussions will be documented by the Vigilance Officer or Vigilance Committee promptly along with the date and time of the conversation.

All Protected Disclosures in writing or documented along with the results of investigation relating thereto which have been proved shall be retained by the Company for a minimum period of eight years or such other period as per applicable law or specified by any other law in force, whichever is more.

Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

17. REPORTING AND ANNUAL AFFIRMATION

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

The Company shall annually affirm that it has not denied any personnel access to the Chairman & Managing Director of the company and that it has provided protection to the Whistle Blower/ complainant from unfair adverse personal action. The affirmation shall also form part of Corporate Governance Report which is attached to the Annual Report of the Company.

18. ADMINISTRATION, REVIEW AND AMENDMENT OF THE POLICY

The Chairman & Managing Director shall be responsible for the administration, interpretation, application, and review of this policy. The CMD also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Board of Directors.

The Board of Directors has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. Modification may be necessary, among other reasons, to maintain compliance with laws & regulations and/ or accommodate organizational changes within the Company.

ANNEXURE -I ACKNOWLEDGEMENT TEMPLATE

This is to acknowledge that I have been made aware of and consequently read and familiarized myself with the Company's Whistle blower Policy.

I understand that compliance with the applicable laws and the Company's Code of Conduct and Audit is important and, the integrity of the financial information of the Company is paramount.

I further understand that the Company is committed to a work environment free of retaliation for employees who have raised concerns regarding violations of this Policy, the Company's Code of Conduct and Audit or any applicable laws and that the Company specifically prohibits retaliation whenever an employee makes a report in good faith regarding any concerns. Accordingly, I specifically agree that, to the extent that I reasonably suspect there has been a violation of applicable laws or the Company's Code of Conduct and audit, or occurrence of any Reportable Matters including any retaliation related to the reporting of such concerns, I will immediately report such conduct in accordance with the Company's Whistle Blower Policy.

I further agree that I will not retaliate against any employee for reporting a reasonably suspected violation in good faith.

I understand and agree that, to the extent I do not use the procedures outlined in the Whistle Blower Policy, the Company and its officers and Directors shall have the right to presume and rely on the fact that I have no knowledge or concern of any such information or conduct.

Signature:

Employee's Name:

Employee's Code No:

Date: