



GLITTEK GRANITES LTD

Whistle blower policy

Preface

1. Glittek Granites Limited (The "Company") believes in the conduct of the affairs of its constituents in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior. Any actual or potential violation of the ethics, howsoever, insignificant or perceived as such, would be a matter of serious concern for the Company. The role of employees in pointing out such violations of the Ethic cannot be undermined.
2. Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement requires every Listed company and such class of companies as may be prescribed to establish vigil mechanism ("Whistle Blower Policy") for directors and employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. The vigil mechanism is required to provide adequate safeguards against victimisation of persons who use such mechanisms and also to ensure direct access to the Audit Committee in appropriate or exceptional cases.
3. The Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees and directors of the Company to approach the Audit Committee of the Company.
4. This policy applies to all permanent employees of the Company and stakeholders (including customers, vendors, consultants, temporary and contract staff as well). This policy shall extend to ex-employees up to 90 days after leaving organization.

Definitions

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

1. "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 read with Clause 49 of the Listing Agreement.
2. "Directors" as defined in the Companies Act, 2013.
3. "Employee" means every permanent employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
4. "Alleged wrongful conduct" shall mean violation of law, infringement of Company's rules, misappropriation on monies, actual or suspected Fraud, substantial and specific danger to public health and safety or abuse of authority".
5. "Vigilance and Ethics officer" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before audit committee for its disposal and informing the whistle Blower the result thereof.
6. "Code" means code of conduct for Directors and senior Management Executives adopted by Glittek Granites Ltd.

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Regd. Office: Plot No. 42, K.I.A.D.B. Industrial Area, Hoskote - 562 114, Bangalore Dist, India.

PH : 91-80-7971565, 91-80-7971566, 7971894, 7971896, Fax : 91-80-27971567, 25297641, Email : glittek@vsnl.com, Website : www.glittek.com



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7. "Protected Disclosure" means any 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. It should be factual and not Speculative or not in the nature of interpretation/conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
8. "Subject" means a person or group of person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
9. "Whistle Blower" means an Employee or group of employees who make a protected Disclosure under this policy and referred in this policy as complainant.

POLICY OBJECTIVES

1. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
2. 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.
3. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman/Managing Director/ Chairman of the Audit Committee in exceptional cases.
4. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

The Guiding Principles

1. To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:
2. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
3. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
4. Ensure complete confidentiality.
5. Not attempt to conceal evidence of the Protected Disclosure;



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6. Take disciplinary action, if any one 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;

SCOPE

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/suspected to take place involving

1. Breach of the Company's Code of Conduct.
2. Breach of Business Integrity and Ethics.
3. Breach of terms and conditions of employment and rules thereof.
4. Intentional Financial irregularities, including fraud, or suspected fraud.
5. Deliberate violation of laws/regulations.
6. Gross or willful negligence causing substantial and specific danger to health, safety and environment.
7. Manipulation of company data/records.
8. Perforation of confidential/propriety information.
9. Gross wastage/misappropriation of Company funds/assets.
10. 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.
11. 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 Chairman of the Audit Committee or the Investigators.
12. Protected Disclosure will be appropriately dealt with by the Audit Committee.

Concerns not covered under the policy

1. Career related or other personal grievances are excluded from the policy.
2. Any matter already discussed or in the process of being addressed pursuant to disciplinary or other procedures of the Company cannot be addressed under the policy.
3. Business and financial decision taken by the management cannot be questioned under the policy.

Eligibility

All Employees of the Company are eligible to make Protected Disclosures under the Policy.

Disqualifications

1. 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.



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2. 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 intent.
3. Whistle Blowers, who make three or more Protected Disclosures, which are subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith will be disqualified for a period of six months from reporting further Protected Disclosures under this Policy.

Procedure

1. All Protected Disclosures should 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.
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**". 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 Vigilance and 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 Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
3. All protected Disclosures Should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of The Audit Committee/CEO/Chairman in exceptional cases. The contact details of the Vigilance and ethics officer is as under;

Name	Designation	Email ID	Address
Mrs. Lata Bagri	Company Secretary	investorsglittek@rediffmail.com	"Krishna", 7 th Floor, 224, A.J.C.Bose Road, Kolkata-700 017



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4. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the protected Disclosure against the Chairman/CEO of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman and the Chairman of the Audit Committee are as under:

Chairman of the Company

Name	Designation	Email ID	Address
Shri Bimal Kumar Agarwal	Chairman	bimal@glittek.com	Plot No. 42, KIADB Industrial Area, Hoskote, Bangalore

Chairman of the Audit Committee

Name	Designation	Email ID	Address
Mr. A. Venkatesh	Chairman of the Audit Committee Director	Vigil.mechanism@glittek.com	Plot No. 42, KIADB Industrial Area, Hoskote, Bangalore

5. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
6. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Vigilance and ethics Officer/ Chairman of the Audit Committee/CEO/Chairman as the case may be, detach the covering letter and process only the Protected Disclosure.
7. 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 and the urgency of a preliminary investigative procedure.
8. The Whistle Blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistle Blowers.
9. If any of the members of the Audit Committee or vigilance and ethics officer have a conflict of interest in a Protected Disclosures, they should recuse themselves and others on the Committee shall deal with the same.





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Investigation

1. All Protected Disclosures reported under this Policy will be recorded and thoroughly investigated. The Audit Committee of the Company who will investigate/oversee the investigations may at its discretion, consider appointing any other officer of the Company and/or an outside agency for the purpose of investigation.
2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact – finding process.
3. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
4. The identity of the Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
5. Subject will be informed of the allegations at the appropriate stage and will have opportunities for providing their inputs / explanation during the investigation.
6. Subject shall have a duty to co-operate with the Audit Committee or any of the officer appointed by it in this regard during investigation to the extent that such cooperation will not compromise self – incrimination protections available under the applicable laws.
7. Subject has a right to consult with a person or persons of their choice, other than the Ethics Committee/ Investigators and/or members of the Audit Committee and/or the Whistle Blower.
8. Subject has 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 Subject.
9. Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report.
10. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is evidence in support of the allegation.
11. 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.
12. The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure.

Protection

1. 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.



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2. 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/her 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.
3. A Whistle Blower may report any violation of the above clause to the Chairman of Audit Committee who shall investigate the same and recommend suitable action to the management.
4. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee (e.g. during investigations carried out by Investigators).
5. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

DECISION AND REPORTING

- a. If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the Board of Directors 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 this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- b. The Vigilance and 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.
- c. In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- d. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- e. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

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

11. SECRECY / CONFIDENTIALITY

The complainant, Vigilance 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.

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

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

Retention of documents

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

Administration and Review of the Policy

The Board of directors shall be responsible for the administration, interpretation, application and review of this policy. The Board shall be empowered to bring about necessary changes to this 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. The Ethics Committee / Audit Committee will also review the Policy and suggest amendments to make it responsive and relevant to the changing times.



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