

# WHISTLE-BLOWER POLICY FOR SOHAN LAL COMMODITY MANAGEMENT LIMITED

CIN: U93090DL2009PLC193172

Registered Office: 4067 Naya Bazar, Naya Bazar, Delhi-110006, India.

## I. PREAMBLE

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- 1.1 As per the provisions of the Section 177 of the Companies Act, 2013, every listed company and such class or classes of companies as prescribed in the Companies (Meetings of Board and its Powers) Rules, 2014 is required to establish a vigil mechanism through the “Whistle Blower Policy” for directors and employees to report concerns of unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct. (“**Whistle Blower Policy**”)
- 1.2 Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations, 2015**”) mandates all listed companies to formulate a vigil mechanism through the “Whistle Blower Policy” or directors and employees to report their genuine concerns to the management.
- 1.3 In terms of regulation 4(2)(d) of Listing Regulations, 2015, it is mandatory requirement for all listed companies to devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.
- 1.4 The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.
- 1.5 **Sohan Lal Commodity Management Limited** believes in promoting a fair, transparent, ethical & professional work environment and is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. In order to maintain these standards, the Company encourages its directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The Whistle Blower Policy offers employees a safe way to raise genuine concerns about any malpractice for the reasons stated in scope and coverage mentioned under point III of this policy. Further, the Whistle Blower Policy is also intended to promote a culture of openness and shared sense of integrity by engaging all employees to act responsibly in order to uphold the reputation of the company.
- 1.6 The Board has adopted the policy at its meeting held on September 24, 2025, which can be amended from time to time and shall come into effect from the date of listing of the Equity Shares of the Company.

## II. OBJECTIVE

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The objectives of this policy are:

- a. To provide a channel to the Directors, associates and employees of the Company to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s policies;
- b. To build and strengthen a culture of transparency and trust within the organization;
- c. To provide for adequate safeguards against victimization of Directors, employees and other stakeholders and also provide for direct access to the Vigilance Officer in exceptional cases;
- d. To ensure that no director or employee of the Company feels he/she is at a disadvantage while raising legitimate concerns;

- e. To encourage ethical and lawful conduct; and
- f. To assure the whistle blower (one who reports in good faith) utmost confidentiality and effective protection against any retaliation or reprisals, whether actual or threatened, as a result of whistleblowing.

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.

### **III. SCOPE**

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The policy covers any suspected or factual misconduct, malpractice, unethical and improper practice involving the Company. Illustrative lists of acts which may constitute misconduct/wrongful act involving but not limited to:

- a. Breach of the Company's policies including code of conduct;
- b. Breach of business integrity, contracts and Ethics;
- c. Breach of terms and conditions of employment and rules thereof;
- d. Intentional Financial irregularities, including fraud or suspected fraud;
- e. Deliberate violation of applicable laws/regulations to the Company, thereby exposing the Company to penalties/ fines;
- f. Gross or wilful negligence causing substantial and specific danger to health, safety and environment;
- g. Manipulation of Company data/records;
- h. Disclosure of confidential / proprietary information to unauthorized personnel;
- i. Gross Wastage/misappropriation of Company funds/assets;
- j. Sexual harassment;
- k. Abuse of authority;
- l. Breach of trust;
- m. Any unlawful act, whether criminal (e.g., theft) or a breach of the civil law (e.g., slander or libel); and
- n. Any other activities whether unethical or fraudulent in nature and injurious to the interests of the Company.

List of exclusions

The following types of complaints will ordinarily not be considered and taken up:

- Complaints that are Illegible, if handwritten;
- Complaints that are trivial or frivolous in nature;
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body;
- Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed; and
- Issue raised, relates to service matters or personal grievance (such as increment, Promotion, appraisal etc.) also any customer/product related grievance.

### **IV. DEFINITIONS**

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Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Whistle Blower Policy, shall have the meaning assigned to them below:

- a. **“Alleged Wrongful Conduct”** shall mean violation of law, misuse or abuse of authority, fraud or suspected fraud, any deliberate concealment of such abuse of fraud, infringement of Company’s rules, misappropriation of funds, substantial and specific danger to public health and safety or violation of the Company’s Code;
- b. **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company under Section 177 of Act, 2013 read with Regulation 18 of the Listing Regulations, 2015;
- c. **“Board”** means every Director on the Board of Directors of the Company;
- d. **“Codes”** means Codes of Conduct for Directors, Senior Management Personnel and Employees of our Company;
- e. **“Company”** means Sohan Lal Commodity Management Limited;
- f. **“Director”** means directors of the company;
- g. **“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;
- h. **“Employee”** means every employee of the Company, whether working in India or abroad;
- i. **“Good Faith”** means that an employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous;
- j. **“Investigator(s)”** means those persons authorised, appointed, consulted or approached Board or its Committee and/or the police, for investigation of any disclosure made under this policy;
- k. **“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;
- l. **“Respondent”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation;
- m. **“Stakeholders”** means and includes value-chain partners like suppliers, service providers, sales representatives, contractors, channel partners (including dealers), consultants, joint venture partners; and lenders, customers, business associates, trainees, employees of other agencies deployed for the Company’s activities, whether working at any of the Company’s offices or any other location, customers of the Company and any other person or entity with whom the Company has any financial or commercial dealings;

- n. **“Unethical and Improper practices”** shall mean:
- (i) An act which does not conform to approved standard of social and professional behaviour;
  - (ii) An act which leads to unethical business practices;
  - (iii) Improper or unethical conduct; and
  - (iv) Breach of etiquette or morally offensive behaviour, etc.
- o. **“Vigilance Officer”** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof;
- p. **“Whistle blower”** Is an employee or group of employees or Directors or associate or other stake holders of the Company who makes a Protected Disclosure under this Whistle Blower Policy; and
- q. **“Whistle Committee” or “Committee”** means a committee constituted by the company to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013/Listing Regulations, 2015 as may be amended from time to time and shall have the meaning respectively assigned to them therein.

#### **V. CONSTITUTION OF THE WHISTLE BLOWER COMMITTEE**

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The Whistle Blower Committee shall comprise of the members as mentioned below:

- a. Chief Financial Officer
- b. HR (Head of the Department)
- c. Company Secretary
- d. Presiding officer of Prevention of sexual harassment policy

#### **VI. ELIGIBILITY**

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All Employee of the Company including directors are eligible to make protected disclosures under the policy.

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 allegation made by Whistle blower knowing it to be false or bogus or with mala fide intention. However, a mere inability or insufficiency to substantiate a complaint shall not be considered as grounds for taking action.

The audit committee would reserve its right to disqualify such person who submits baseless, mala fide complaints from future reporting under this policy.

The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigator(s) or finder(s) of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. 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 Audit Committee or the Investigator(s). Protected Disclosure will be appropriately dealt with by the Audit Committee.

## **VII. PROCEDURE FOR REPORTING**

7.1 Protected Disclosures should be reported to the Vigilance Officer 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, Hindi or in regional language. The contact details of the vigilance officer is as under:

Mr. Sandeep Sabharwal  
Executive Director  
Sohan Lal Commodity Management Limited  
Address: 56 Vasant Marg, Vasant Vihar, Delhi – 110 057, India.  
Email: sandeep.s@slc-india.com

In case of exceptional matters and in case of complaint against the vigilance officer, the protected disclosure shall be addressed to the Chairman of the Audit Committee. The contact details of the Chairman of the Audit Committee is as under:

Mr. Arvind Kumar Arora  
Chairman  
Audit Committee  
Sohan Lal Commodity Management Limited  
Address: B-333, Chittaranjan Park, New Delhi-110019, India  
Email: arvindarora2016@gmail.com

**Note: The names mentioned above in this policy may undergo change.**

7.2 The Protected Disclosure should be sent through an email or shall be submitted in a closed and secured envelope duly addressed to the vigilance officer/Chairman of Audit Committee and should be forwarded under a covering letter signed by the complainant. The complainants are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants. The vigilance officer shall ensure that in case any further clarification is required, he will get in touch with the complainant.

7.3 Verbal disclosures submitted shall be recorded by the Vigilance & Ethics Officer in the format prescribed by the Whistle Blower Committee and as may be altered from time to time.

7.4 The Protected Disclosure raised should include the following:

- a. Nature of Alleged Wrongful Conduct
- b. Name of the person, roles and designation if any, against whom the complaint is lodged;
- c. Date, time and Branch / Location where the concern observed;
- d. Detailed description of the event;
- e. Supporting evidence, if any.

f. Relationship of the Whistle blower with the person(s) involved

g. Other information that the Whistle blower must have to support their complaint

7.5 Anonymous/Pseudonymous disclosure shall not be entertained. However, when an anonymous Whistle blower provides specific and credible information with concrete evidences supporting the complaint, the vigilance officer/chairman of audit committee would reserve its right to investigate the same. In responding to anonymous Protected Disclosure, the Company will pay due regard to:

- a. The fairness to any individual named in the anonymous Protected Disclosure;
- b. The seriousness of the issue raised;
- c. The credibility of the information or allegation in the Protected Disclosure;
- d. The ability to ascertain the validity of the Protected Disclosure and to appropriately resolve it without the assistance and cooperation of the Whistle blower;
- e. Ensure complete fact-finding; and f. Recommend an appropriate course of action

7.6 Protected disclosure 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 investigation.

7.7 Protected Disclosure against the Vigilance Officer should be addressed to the chairman of the Audit Committee.

7.8 The Vigilance Officer if deems fit may call for further information or particulars from the complainant.

#### **VIII. PROCEDURE FOR INVESTIGATION**

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8.1 On receipt of protected disclosure either directly or through the chairman of the audit committee, the vigilance officer shall make a record of the protected disclosure and shall ascertain from the complainant whether he/she is the person who has made the protected disclosure or not.

8.2 The vigilance officer shall carry out an initial inquiry by involving atleast any one out of the Managing Director/Chief Financial Officer/Company Secretary of the Company. The initial inquiry shall inter alia record:

- a. Brief facts of the complaint;
- b. Whether the same protected disclosure was raised previously by anyone, and if so, the outcome thereof;
- c. Whether complaint is raised against a person against whom complaints have been raised previously, and if so, the outcome thereof;
- d. Whether the person submitting the protected disclosure has submitted disclosures earlier and if so, the outcome thereof;
- e. Initial findings;
- f. Reasons for dismissing or reasons for referring to the audit committee.

- 8.3 Where initial inquiry indicates that the concern has no basis or it is not a matter to be investigated under this policy, then the vigilance officer may dismiss the same without any further investigation.
- 8.4 Where initial inquiry indicates that the matter shall be investigated, the same shall be referred by the vigilance officer to the audit committee for further needful action.
- 8.5 Relying on the initial inquiry report by the vigilance officer, the audit committee shall primarily constitute an investigation team on case to case basis which shall include the Managing Director, the Vigilance Officer, the Chief Financial Officer and such other officers or external experts as may be deemed fit by the committee. The team shall be headed by the chairman of the audit committee. If any member of the team/committee has a conflict of interest in a given case, they will recuse themselves and others would deal with the matter on hand.
- 8.6 The decision to conduct an investigation by itself is not an accusation and is to be treated as a neutral fact-finding process.
- 8.7 The identity of the respondent will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 8.8 Respondent(s) will normally be informed in writing of the allegations at the outset of a formal investigation and would be given opportunities for providing their inputs during the investigation.
- 8.9 Complainant and the respondent(s) shall have a duty to co-operate with the investigation team/audit committee.
- 8.10 Respondent(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 respondent(s).
- 8.11 Unless there are compelling reasons not to do so, respondent(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a respondent(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 8.12 Respondent(s) have a right to be informed of the outcome of the investigations.
- 8.13 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.
- 8.14 The investigation team shall submit a report to the Audit Committee giving details of the findings of the investigation.
- 8.15 If an investigation concludes that an improper or unethical act has been committed, the audit committee shall take such disciplinary or corrective action as it may deem fit.
- 8.16 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct knowing it to be false or bogus or with mala fide intention shall be subject to appropriate disciplinary action by the audit committee.

## **IX. DECISION & REPORTING**

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- 9.1 If an investigation leads to the conclusion that an improper or unethical act has been committed, the Vigilance Officer 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 this policy shall adhere to the rules, procedures and policies of the company.
- 9.2 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.
- 9.3 If the report of investigation is not to the satisfaction of the Whistle Blower, the Whistle Blower has the right to report the event to the Whistle Blower Committee or Audit Committee, as the case may be and if still aggrieved, may take up the concern to appropriate legal or investigating agency.
- 9.4 A Whistle Blower who makes false allegations which are misleading, malafide or backed with negative motives, ill-behaviour 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 as decided by Audit Committee.

## **X. CONFIDENTIALITY**

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The Whistle Blower, Vigilance Officer, Members of Audit Committee, the Subject and anyone who is involved in the process shall:

- Maintain confidentiality of all the matters under this policy.
- Discuss only to the extent or with those persons as required under this policy for the purpose of completing the process of investigation.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails / files under password.

All whistleblowers/complainants should be aware that there are significant rights and protections available, to individuals who identify themselves while submitting a Protected Disclosure. These rights and protections may be lost if a Protected Disclosure is on anonymous basis. Therefore, the Company encourages all Employees to identify themselves when making a Protected Disclosure.

## **XI. PROTECTION TO THE WHISTLE BLOWER**

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- 11.1 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. 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 officer or authority. In the event of the identity of the complainant being disclosed, the audit 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.
- 11.2 Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

- 11.3 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a protected disclosure under this policy. 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.
- 11.4 If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, arrangements will be made for the Whistle Blower to receive advice about the procedure. Expenses incurred by the Whistle Blower in connection with the above, towards travel etc. will be reimbursed as per normal entitlements.
- 11.5 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 11.6 A Whistle Blower may report any violation of the above clause to the chairman of the audit committee, who shall investigate into the same and recommend suitable action to the management.

Provided the reporting is in good faith, it does not matter if the employee who reports is genuinely mistaken or if there is an innocent explanation for his/her concerns. However, this assurance is not extended to those who maliciously raise a matter they know is untrue. Anyone reporting an issue/concern must act in good faith and have reasonable grounds for believing the matter raised is a serious violation of judicial law or company policy or a material accounting or auditing matter. The act of making allegations that prove to be unsubstantiated, and/or have been made maliciously, or with the foreknowledge that the allegations are false, will be viewed as a serious disciplinary offense and will face actions according to violation of code of conduct matrix.

## **XII. COMMUNICATION**

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The Company shall make employees and directors aware of establishment of this policy to enable them to report protected disclosures. The Whistle Blower Policy shall be also be made available on the website of the Company.

## **XIII. RETENTION OF DOCUMENTS**

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All protected disclosures in writing or other relevant documents 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.

## **XIV. REVIEW AND AMENDMENT**

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This Whistle Blower Policy shall be reviewed and amended by Audit Committee from time to time and all such amendments/ modifications shall take effect from the date stated therein. However, no such amendment or modification will be binding on the directors, employees and stakeholders unless the same is notified to the directors and employees in writing and displayed on the website in case of stakeholders.

## **XV. WEBSITE**

As per regulation 46 (2)(c) of the Listing Regulations, 2015, Whistle Blower Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report.

**Version approved by:** The Board of Directors

Effective Date: September 24, 2025

Place: Delhi

*Note: Approved in the meeting dated September 24, 2025*

*Anuj Kumar*



