

TRANSGLOBE FOODS LIMITED

**Registered Office: Office No. 233 1st Floor Raghuleela Mega Mall Behind Poisar Bus Depot
Kandivaali West Mumbai 400067. Phone No: +91 8097095677
Email: transglobefoods@gmail.com Website: www.transglobefoods.com
CIN: L15400MH1986PLC255807**

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

I. INTRODUCTION

The Securities and Exchange Board of India (“SEBI”) vide its notification dated September 02, 2015 issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”). These regulations came into force from December 01, 2015. Regulation 22 of SEBI LODR Regulations and Section 177 of the Companies Act, 2013 states that all the Listed Companies shall frame a Vigil Mechanism and Whistle blower policy. Company has considering the above requirements framed a Vigil Mechanism and Whistle blower policy (“Policy”). This Policy has been adopted by the Board of Directors of the Company.

The Board of the Directors of the Company have reviewed, modified, and adopted this policy to align the same with the applicable laws, rules and regulations.

This policy is made in alignment with Company’s Vision and Values to achieve the Mission & Objectives and aims at enhancing ethical and transparent process in managing the affairs of the Company.

II. OBJECTIVE AND APPLICABILITY

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

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.

This policy is applicable to all the Directors and employees of the Company.

III. DEFINITIONS

a) “Alleged wrongful conduct” shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”

b) “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 Clause 49 of the Listing Agreement with the Stock Exchanges.

c) “Board” means the Board of Directors of the Company

d) “Disciplinary Action” means, any action that can be taken on the completion of /during the investigation proceedings including but not limiting 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.

e) “Employee” means all the present employees and whole time Directors of the Company

f) “Good Faith”: 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 on 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.

g) “Investigators” mean those persons authorized, appointed, consulted, or approached by the Vigilance Officer and the Chairman of the Audit Committee and include the auditors of the Company and the police.

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h) "Protected Disclosure" means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

i) "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.

j) "Vigilance Officer/Vigilance Committee or Committee" is a person or Committee of persons, nominated/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.

k) "Whistle Blower" is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

IV. PROCEDURE FOR RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English. In the exceptional case depending upon the seriousness of the case, the Chairman of the Committee can accept a complaint even after 30 days.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy" or 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, the protected disclosure will be dealt with as if a normal disclosure.

The Protected Disclosures should be forwarded under a covering letter signed by the complainant (Whistle Blower). The Vigilance Officer shall detach the letter bearing the identity of the Whistle Blower and process only the Protected Disclosures.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter any further correspondence with the Vigilance Officer. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure. The Vigilance Committee, if deems fit, may call for further information or particulars from the complainant.

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V. INVESTIGATION

Where initial enquiries indicate that further investigation is necessary, this will be carried either by the Vigilance Officer or by such person as may be appointed by the Vigilance Committee. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings will be made.

The Vigilance Officer on receipt of protected disclosure maintains adequate record for complaint and thereafter it would be referred to the Vigilance Committee. The Vigilance Officer shall:

I. Make a detailed written record of the Protected Disclosure. The record will include:

- Facts of the matter;
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether any Protected Disclosure was raised previously on the same subject;
- The financial/ other loss which has been incurred/ would have been incurred by the Company;
- Findings of the Vigilance Committee/ investigation persons;
- The recommendations of the Vigilance Committee on disciplinary / other action(s), if any

II. The Vigilance Committee shall finalise and submit the report to the Chairman of the Audit Committee, within 30 days.

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.

Subjects(s) shall have a duty to co-operate with the Vigilance/Audit Committee or any of the Officers appointed by it in this regard.

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 wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation. Subject(s) have a right to be informed of the outcome of the investigations. 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.

Any Member of the Vigilance/Audit Committee or other officer having any conflict of interest with the matter shall disclose his/ her concern/ interest forthwith and shall not deal with the matter.

VI. DECISION AND REPORTING

On submission of report, the Chairman of the Audit Committee shall discuss the matter with the Vigilance Committee, they shall either-

I. In case the protected disclosure is proved, accept the findings of the vigilance committee and make recommendations to the Board of Directors to take such disciplinary action as deemed fit and take preventive measures to avoid reoccurrence of the matter;

II. In case the protected Disclosure is not proved, extinguish the matter; or

III. Depending upon the seriousness of the matter, Vigilance Committee may refer that matter to the Chairman of the Audit Committee with proposed disciplinary action/ counter measures. The Chairman of the Audit Committee, if thinks fit, may further refer the matter to the Board of Directors for necessary action with its proposal.

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If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Committee / 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.

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.

In case the Subject is the Managing Director/ Chief Executive officer (CEO) of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure has the option to forward the protected disclosure to the Chairman of the Vigilance Committee, if deemed fit. The Vigilance Committee shall appropriately and expeditiously investigate the protected disclosure and take necessary steps in the matter and inform the final outcome to the Chairman of the Audit Committee. The Chairman of the Audit Committee, if it thinks necessary, may refer the matter to the Board of Directors for necessary action with its proposal. Since Managing Director/ Chief Executive Officer (CEO) may have conflict of interest with the matter being Members of the Board, shall disclose his/ her concern/ interest forthwith and shall not deal with the matter.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance Committee or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

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.

A report of the complaints received under this Policy and the manner of investigation and other related documents shall be placed before the Audit Committee and the Board.

VII. SECRECY / CONFIDENTIALITY

The complainant, Vigilance 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 and keep the papers in safe custody.

VIII. REVIEW OF THIS POLICY

The Board/ Audit Committee of the Company may carry out the changes to this policy from time to time so as to bring them in line with the amendments as may happen under the listing regulations and/or Companies Act, 2013.

IX. PLACEMENT OF THE CODE ON THE WEBSITE OF THE COMPANY

This policy as amended from time to time shall be posted on the website of the Company.