

PC JEWELLER LIMITED

WHISTLE BLOWER POLICY

1) PREFACE

PC Jeweller Limited (the “**Company**”) believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The vigil mechanism as envisaged in the Companies Act, 2013 (the “**Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) is implemented through Whistle Blower Policy (“**Policy**”) to provide a mechanism for the Directors and employees of the Company to report their genuine concerns.

This Policy provides a formal mechanism for the Directors and employees of the Company to make Protected Disclosures about the unethical behaviour, actual or suspected fraud, violation of the Codes / Policies of the Company and leak or suspected leak of unpublished price sensitive information etc. and provides reassurance that they will be protected from reprisals or victimization for whistle blowing.

2) DEFINITIONS

- 2.1) “**Audit Committee**” means a Committee of Board of Directors of the Company, constituted in accordance with provisions of the Act and Listing Regulations.
- 2.2) “**Board**” means Board of Directors of the Company.
- 2.3) “**Director**” means a Director appointed to the Board of the Company.
- 2.4) “**Employee**” means every employee of the Company.
- 2.5) “**Protected Disclosure**” means any communication in writing made in good faith that discloses or demonstrates information that may evidence unethical behaviour, actual or suspected fraud, violation of the Codes / Policies of the Company and leak or suspected leak of unpublished price sensitive information etc.
- 2.6) “**Subject**” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 2.7) “**Unpublished Price Sensitive Information**” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- i) financial results;
 - ii) dividends;
 - iii) change in capital structure;

- iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
- v) changes in key managerial personnel.

2.8) “Whistle Blower” means a Director or an employee of the Company making a Protected Disclosure under this Policy.

3) POLICY COVERAGE

The Policy covers reporting of events which have taken place / suspected to take place involving:

- i)** Abuse of authority;
- ii)** Negligence causing substantial and specific danger to public health and safety;
- iii)** Manipulation of the Company data / records;
- iv)** Financial irregularities, including fraud or suspected fraud;
- v)** Pilferation of confidential / propriety information;
- vi)** Deliberate violation of the applicable laws / regulations to the Company;
- vii)** Wastage / misappropriation of the Company’s funds / assets;
- viii)** Violation of the Codes / Policies of the Company; and
- ix)** Leak of Unpublished Price Sensitive Information

4) GUIDELINES

4.1) Whistle Blower’s Protected Disclosure must be supported by all factual evidences to substantiate the allegations against the Subject and facilitate carrying out of inquiry / investigation. Protected Disclosure should not be based on the hearsay evidence or other form of informal communication.

4.2) Whistle Blower’s role is that of a reporting party. They can neither act as investigators or finders of facts nor determine the appropriate corrective or remedial action that may be warranted.

4.3) While this Policy is intended to protect genuine Whistle Blowers from any unfair treatment as a result of their disclosures, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is prohibited. A Whistle Blower, who makes complaints with mala fide intentions and which are subsequently found to be false will warrant strict disciplinary action.

4.4) Whistle Blowers must provide their names and contact details in the covering letter accompanying Protected Disclosure. Anonymous disclosures shall not be considered for inquiry / investigation under this Policy.

4.5) This Policy is not intended to question financial or business decisions taken by the Company’s officials nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. Further, this Policy is not intended to cover career related or other personal grievances.

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

- i)** Ensure complete confidentiality;
- ii)** Ensure that Whistle Blower is not victimized for doing so and treat victimization as a serious matter including initiating disciplinary action on such person(s);

- iii) Not attempt to conceal evidence of Protected Disclosure;
- iv) Take disciplinary action, if any one destroys or conceals evidence of Protected Disclosures;
- v) Provide an opportunity of being heard to the persons involved especially to the Subject.

5) PROCEDURE

- 5.1)** All Protected Disclosures along with supporting evidences shall be made by Whistle Blower to Executive Director & Chief Operating Officer and in exceptional cases to Audit Committee Chairman, as soon as possible but not later than 15 days after becoming aware of the events which have taken place / suspected to take place. The contact details of the aforesaid persons are as under:

**Executive Director & Chief Operating Officer
PC Jeweller Limited
2708, Bank Street, Karol Bagh, New Delhi - 110005**

**Audit Committee Chairman
PC Jeweller Limited
C – 54, Preet Vihar, Vikas Marg, Delhi – 110092**

- 5.2)** Protected Disclosures should be addressed to the above said persons in a sealed envelope marked as “**Whistle Blower - Private & Confidential**”.
- 5.3)** In Protected Disclosure, Whistle Blower must provide the background, detailed facts and other relevant information together with supporting evidences about the event which have taken place / suspected to take place.
- 5.4)** Executive Director & Chief Operating Officer, if on review believes that Protected Disclosure have some genuine concerns, shall forward the same to Managing Director alongwith his remarks. Managing Director may, if required, order for preliminary inquiry in respect of Protected Disclosure, which shall be completed with 15 days from the date of receipt of information from Executive Director & Chief Operating Officer. After preliminary inquiry, if the complaint is found to have merit, Managing Director shall communicate the findings of inquiry to Audit Committee Chairman.
- 5.5)** Audit Committee Chairman shall in consultation with Managing Director outline detailed procedure for investigation of Protected Disclosures, which are communicated to him by Managing Director or directly received by him and require investigation. They may constitute a Committee / appoint one or more person(s) / entity(ies) {including external consultant(s)} to investigate or assist in the investigation of Protected Disclosure.
- 5.6)** Managing Director and Audit Committee Chairman shall have the right to call for any information / document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting inquiry / investigation.
- 5.7)** Subject will be informed of the allegations at the commencement of a formal investigation and will be provided opportunities of being heard during the investigation.

- 5.8) The investigation is to be treated as a neutral fact-finding process. Only the allegations supported by sufficient evidence would be investigated.
- 5.9) The investigation shall be completed within 60 days of the receipt of Protected Disclosure and any delay beyond 60 days shall be justified in the investigation report.
- 5.10) At the conclusion of investigation, if Audit Committee Chairman concludes that a violation has occurred or the allegations are substantiated, he shall recommend to Audit Committee / the Board to take effective remedial measures commensurate with the severity of the offence. This may include disciplinary action against the Subject. The Company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. The Company reserves the right to refer any concerns or complaints regarding reported matter to appropriate external regulatory authorities.

6) PROTECTION TO WHISTLE BLOWER

- 6.1) Whistle Blower, who in good faith, makes a disclosure in accordance with this Policy shall not suffer unfair treatment such as retaliation, threat, discrimination or adverse employment consequences. The Company shall ensure that full protection is granted to Whistle Blower against any such unfair treatment.

However, this Policy does not protect Whistle Blower from an adverse action which occurs independent of his / her Protected Disclosure, poor job performance or any other disciplinary action unrelated to Protected Disclosure made pursuant to this Policy.

- 6.2) Any personnel who retaliate against a Whistle Blower, who has raised a concern 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 and other actions as the Company may deem fit.
- 6.3) If any Whistle Blower, who makes a disclosure in good faith, believes that he / she is being subjected to discrimination, retaliation or harassment for having made a disclosure under this Policy, he / she must immediately report those facts to Managing Director or Audit Committee Chairman.
- 6.4) Any other employee / business associate assisting in the said investigation shall also be protected to the same extent as Whistle Blower.

7) CONFIDENTIALITY

- 7.1) Whistle Blower, the Subject, Executive Director & Chief Operating Officer, Managing Director, Audit Committee Chairman and everyone involved in the process of inquiry / investigation shall:
 - i) maintain complete confidentiality / secrecy of the matter and not to discuss the same in any informal / social gatherings / meetings.
 - ii) discuss the matter only to the extent or with the persons required for the purpose of completing the process of inquiry / investigations.
- 7.2) If anyone is found not complying with the above, he / she shall be held liable for such disciplinary action, as may be considered fit.

8) RETENTION OF DOCUMENTS

All Protected Disclosures along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 2 years from the date of completion of investigation.

9) REPORTING

Quarterly status report on the complaints received, resolved and pending under this Policy shall be placed before Audit Committee by Executive Director & Chief Operating Officer / Managing Director of the Company.

10) AMENDMENT

The Board may amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the employees unless the same is notified to them.

-----*****-----