

MUKAND ENGINEERS LIMITED

(Adopted in the Board Meeting held on 12th February, 2019)

WHISTLE BLOWER POLICY / VIGIL MECHANISM

It is observed that many a violation does not affect an individual directly, but is detrimental to the organisation's interest. Individuals hesitate to report such violations out of fear or indifference. The Whistle Blower's policy / Vigil Mechanism provides a mechanism for an individual to report violations without fear of victimisation.

Whenever any employee/ director sees violations of integrity norms, he may not be directly aggrieved, but may have information that organisational interests are being compromised. This may be unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. Some examples of such violations are persons taking bribes, leaking of confidential information concerning the Company, misuse of company's resources, favours shown or demanded from business associates/partners by abuse of official position, violation / non-compliance of statutory requirements, etc.

Before reporting such events, the director/employee (the Whistle Blower) is required to ascertain that a violation has actually occurred and that the act is not based on what can be termed as a normal business decision i.e, carried out /performed during the ordinary course of business on arms length basis.

In all such cases, the director/employee will address the complaint to any member of the Enforcement Committee along with the available details and evidence to the extent possible. In case, the complaint is received by a person, other than a enforcement committee member, the same is required to be forwarded by him to the Enforcement Committee.

As a rule, anonymous complaints are not be entertained by the Committee. The identity of the complainant is to be protected and will be known only to the Enforcement Committee.

The Enforcement Committee may meet the complainant, if necessary. The Committee may also appoint any suitable person or group of persons to investigate the case, but will ensure that the identity of the complainant is protected.

The Whistle Blower will be protected from any kind of discrimination, harassment, victimization or any other unfair employment practice.

The Enforcement Committee will investigate and decide the case and recommend action within four weeks to the Chairman of the Company. The final action to be taken will be decided by the Chairman of the Company.

After completion analysis / investigation of the case, the findings and the action to be taken may not be communicated to the Whistle Blower / original complainant.

The director in all cases and employee in appropriate or exceptional cases will have direct access with the Chairman of the Audit Committee of the Board of Directors of the Company.

Enforcement Committee will consist of:

- (a) Mr. Rajan Golatkar, Chief Financial Officer - Chairman
- (b) Mr. P. R. Dhruva, Company Secretary - Member
- (c) Mr. K. P. Jotwani, 'Manager' under Companies Act, 2013 - Member

The Enforcement Committee will report to the Chairman of the Company.

Any grievance against any member of the Enforcement Committee should be addressed to the Chairman of the Company.

The Company reserves its right to 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 Directors and employees unless the same is not communicated in the manner described as above.

Date: 30th March, 2019.
Place: Mumbai

sd/-
Rajesh V. Shah
Chairman
(DIN: 00021752)