

HEMANG RESOURCES LIMITED

VIGIL MECHANISM

AND

WHISTLE – BLOWER POLICY

INTRODUCTION & BACKGROUND

As a responsible corporate citizen, Hemang Resources Limited (Formerly, Bhatia Industries & Infrastructure Limited) (“the Company”) has always believed in following highest standards of Corporate Governance. The company being a listed Company, every act of the Company, its Board Members and its employees is the focus of public attention and accordingly, there is a need to reinforce company’s commitment towards maintaining highest standards of Corporate Governance.

This Code of Business Conduct and Ethics (“Code of Conduct” or “Code”) helps ensure compliance with our standards of business conduct & ethics and also with regulatory requirements. All Senior Management Personnel are expected to read and understand this Code of Business Conduct and Ethics, uphold these standards in day-to-day activities and also comply with all applicable standards, policies and procedures of the company.

This policy should be read in conjunction with applicable regulations & existing policies & procedures of the Company. You can also contact the Secretarial & Legal Department if you have any question(s) or clarification(s).

This policy has been amended to align it with the provisions of the Companies Act, 2013

SCOPE AND EXCLUSIONS

This Vigil Mechanism and Whistle-blower Policy (the “Policy”) sets out the procedure to be followed when making a disclosure.

This Policy applies to all Directors and Employees, regardless of their location. All employees are expected to comply with the letter and spirit of this Code. The employees should continue to comply with other applicable laws & regulations and the relevant policies, rules and procedures of the Company. The Code comes into immediate effect.

TERMS AND REFERENCES

In this policy the following terms shall have the following meanings:

- **“Audit Committee”** means the committee constituted by Hemang Resources Limited (Formerly, Bhatia Industries & Infrastructure Limited) in accordance with Section 177 of the Companies Act, 2013, which has responsibility for supervising the development and implementation of this Policy.
- **“Code of Conduct”** means the Code of Business Conduct and Ethics.
- **“Employee”** means any employee or director of Hemang Resources Limited (Formerly Bhatia Industries & Infrastructure Limited).
- **“Whistle and Ethics Officer”** means the officer designated by the Audit Committee to process and investigate Protected Disclosures.
- **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

- **“Reportable Matter”** means a genuine concern concerning actual or suspected:
 - a. fraudulent practices, such as improperly tampering with the company’s books and records, or theft of company property;
 - b. corruption, including bribery and money laundering;
 - c. breaches of the Code of Conduct.

Please note that complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy.

- **“Whistle-blower”** means any Employee who makes a Protected Disclosure under this Policy.

POLICY

I. Responsibility to Report

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter. Reportable Matters should be made pursuant to the reporting mechanism described in II below.

The role of a Whistle-blower is limited to making a Protected Disclosure. A Whistle-blower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

II. Reporting Mechanism

The Protected Disclosure should be submitted to can be sent through email with the subject “Protected disclosure under the Whistle Blower policy”. The Company shall not entertain anonymous/ pseudonymous disclosures. The Protected Disclosure should be forwarded under a covering letter signed by the complainant.

All Protected Disclosures should be addressed to the Whistle and Ethics Officer

The contact details of the Whistle and Ethics Officer are as under:-

Contact Person – Company Secretary
Flat A2 Harington Court, 99, Harington Road, Chetpet, Chennai, Tamil Nadu-600031
Email- cs@bhatiacoalindia.com

Protected Disclosure against the Whistle Officer should be addressed to the Chairman of the Audit Committee

Name and Address of Chairman (Audit Committee): Ms. Komal Thakker
“BCC House”, 8/5 Manoramaganj, Navratan Bagh Main Road, Indore - 452001

- III. To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:
- a) the nature of the Reportable Matter (for example, if the Reportable Matter concerns an alleged violation of the Code of Conduct, please refer to the provision of the Code of Conduct that is alleged to have been violated);
 - b) the names of the Employees to which the Reportable Matter relates (for example, please provide the name of the business unit that is alleged to have violated the Code of Conduct);
 - c) the relevant factual background concerning the Reportable Matter (for example, if the Reportable Matter concerns a violation of the Code of Conduct, please include information about the circumstances and timing of the violation); and
 - d) the basis for the Protected Disclosure (for example, where knowledge of the alleged violation is based upon documents in the Whistle-blower's possession or control).
- IV. To enable further investigation of Reportable Matters, Whistle-blowers are strongly encouraged to provide their name and contact details whenever they make a Protected Disclosure under this Policy. If a Whistle-blower does not provide his or her name and contact details when making a Protected Disclosure, the Company's ability to investigate the subject-matter of the Protected Disclosure may be limited by its inability to contact the Whistle-blower to obtain further information.
- V. All Protected Disclosures are taken seriously and will be promptly investigated by the Company in accordance with the Guidance on Responding to Protected Disclosures.

PROTECTION OF WHISTLE-BLOWERS

- If a Whistle-blower does provide his or her name when making a Protected Disclosure, Company will treat as confidential the identity of the Whistle-Blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.
- A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. The Company prohibits its Employees from engaging in retaliation or intimidation that is directed against a Whistle-blower. Employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal.
- However, if a Whistle-blower has been found to have made a deliberately false Protected Disclosure, that Whistle-blower may be subject to disciplinary action, which may include dismissal.

ROLE OF THE AUDIT COMMITTEE

- The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Whistle and Ethics Officer. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.
- The Audit Committee shall receive reports from the Whistle and Ethics Officer concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

CONFLICTS OF INTEREST

Where a Protected Disclosure concerns whistle and Ethics Officer or any member of the Audit Committee, that member the Audit Committee or whistle and Ethics Officer shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of the Board of Directors shall be responsible for determining whether a member of the Audit Committee or whistle and Ethics Officer must rescue himself or herself from acting in relation to a Protected Disclosure.

QUESTIONS OR QUERIES

If you have any questions concerning this Policy or the Code of Conduct, please contact:

Contact Person and Address	Company Secretary Flat A2, Harington Court, 99, Harington Road, Chetpet, Chennai, Tamil Nadu-600031
Email	cs@bhatiacoalindia.com
Telephone	0731- 4200200