



WHISTLE BLOWER POLICY/ VIGIL MECHANISM

IMAGINE MARKETING LIMITED



1. PREFACE

Sections 177(9) and (10) of the Companies Act, 2013, as amended (the “**Companies Act**”) and Regulation 22(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”) requires every listed company, to establish a whistle blower policy / vigil mechanism for its stakeholders including employees and directors to report genuine concerns regarding the company and provide 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 chairman of the audit committee in appropriate or exceptional cases.

In compliance with the provisions of the Companies Act and Regulation 4 (2)(d)(iv) of the SEBI Listing Regulations, the Board of Directors of the Company have adopted this “Whistle Blower Policy/ Vigil Mechanism” (“**Policy**”), in order to provide a mechanism to stakeholders including directors and employees of the Company, to report and freely communicate their concerns about illegal or unethical practices within the Company, to appropriate authorities.

2. OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. To maintain these standards, the Company encourages its stakeholders including employees and directors who have concerns about suspected misconduct within the Company, to come forward and express these concerns without fear of punishment or unfair treatment. The Policy ensures consistent and timely institutional response and encourages ethical and lawful conduct. The Policy provides a channel to the stakeholders to report to the management concerns about unethical behavior, actual or suspected fraud or violation of various laws applicable to the Company and codes or policies of the Company. The Policy provides necessary safeguards for protection of stakeholders from reprisals, backlash or victimisation, for whistle blowing in good faith.

The Policy neither releases director(s) and/or employee(s) 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 against people in authority and/ or colleagues in general.

3. ELIGIBILITY

All employees and directors of the Company are eligible to make Protected Disclosures (as defined below) under the Policy in relation to matters concerning the Company. They may or may not indicate their names. In case they choose to remain anonymous, the call for further investigation can be taken by the Ethics Committee based on the details furnished which make them reasonably believe that there is an element of truth in the whistle blower’s allegations.

4. SCOPE OF THE POLICY

4.1 The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of laws and Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by Whistle Blowers concerning its employees and directors. Specific examples may

include:

- Criminal offences (corporate fraud, corruption, bribery or theft), which have been or are likely to be committed;
- Unethical business conduct and serious irregularities, regulatory or financial;
- Conflict of business interest;
- Misuse of Company assets;
- Misuse of authority;
- Wilful suppression of facts;
- Funds being used in any unauthorized manner;
- Mis - statement in the Company's financial records and distorting the true nature of the transaction;
- Falsification of transactions/ documents;
- Miscarriage of justice or any injustice which has been or is likely to be done;
- Health or safety of any individual/ employee is likely to be endangered;
- Discrimination occurring to any member of the staff such as favouritism, communal bias, sexual harassment etc.;
- Actions exceeding the authority granted in the day to day course of business;
- leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information;
- Any other form of improper action or conduct.

4.2 The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

4.3 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 Vigilance and Ethics Officer or the Investigators.

4.4 Protected Disclosure will be appropriately dealt with by the Vigilance and Ethics Officer, as the case may be.

5. DEFINITIONS

5.1 "**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.

5.2 "Audit Committee" means a committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act read with rules framed thereunder and Regulation 18 of the SEBI Listing Regulations.

5.3 "Board" means the Board of Directors of the Company.

5.4 "Chairman of the Audit Committee" means chairperson of the Audit Committee duly appointed in compliance with the provisions of the Companies Act, 2013.



- 5.5 “Company” means Imagine Marketing Limited
- 5.6 “**Employee**” means a person employed at a workplace for any work on regular, temporary, ad hoc or daily wages basis, including Key Managerial Personnel, either directly or through an agent, including a contractor, with or, without the knowledge of the principal employer, whether for remuneration or not, or working on a voluntary basis or otherwise, whether the terms of employment are express or implied and includes a co-worker, a contract worker, probationer, trainee, apprentice or called by any other such name.
- 5.7 “**Ethics Committee**” means the Ethics Committee constituted as per the terms of this Policy.
- 5.8 “**Investigators**” mean those persons authorised appointed or consulted or approached by the Ethics Committee/ Vigilance and Ethics Officer and police if their involvement is needed.”
- 5.9 “**Protected Disclosure**” means any written communication made by an Employee in good faith that discloses or demonstrates information that may evidence unethical or improper activity. It should be factual and not speculative or in the nature of an interpretation/conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 5.10 “**Subject**” means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 5.11 “**Vigilance and Ethics Officer**” means an officer appointed as such, from time to time, to receive Protected Disclosures from Whistle Blowers, maintaining records, ensuring disposal thereof, placing the same before the Audit Committee, if deemed to be necessary, for its disposal and informing the Whistle Blower the result thereof.
- 5.12 “**Whistle Blower**” is a person / group of persons who make a Protected Disclosure(s) under this Policy and are also referred in this Policy as complainant.

6. ELIGIBILITY

All stakeholders, including directors and employee(s) of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company. They may or may not indicate their names. In case they choose to remain anonymous, the Ethics Committee can take a call for further investigation based on the details furnished which make them reasonably believe that there is an element of truth in the whistle blower’s allegations.

7. DISQUALIFICATION

- 7.1 A Whistle Blower who makes false, malicious or malafide allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.
- 7.2 Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found



to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

8. GUIDING PRINCIPLES

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

- (i) Ensure that the Whistle Blower lodging the Complaint and/ or the person processing the Protected Disclosure is not victimised for doing so;
- (ii) Treat victimisation as a serious matter, including initiating disciplinary action on person/(s) indulging in victimisation;
- (iii) Ensure complete confidentiality;
- (iv) Take appropriate measures to avoid any evidence of the Protected Disclosure being concealed;
- (v) Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/ to be made; and
- (vi) Provide an opportunity of being heard to the persons involved especially to the Subject.

This Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

9. CONSTITUTION OF THE ETHICS COMMITTEE

9.1 The CEO after discussing with the chairman of the Audit Committee will nominate the Vigilance and Ethics Officer & members of the Ethics Committee. The composition of the Ethics Committee shall not be gender biased. The Ethics Committee shall comprise of the Vigilance and Ethics Officer and such number of members (*not being less than 3*) as may be appointed.

9.2 The Ethics Committee constituted under this Policy will be reporting to the Audit Committee of the Company.

9.3 If the Subject or Whistle Blower belong to the Ethics Committee, they will not be a part of that particular meeting. For the Ethics Committee meeting to take place, at least 3 members of the Ethics Committee need to be physically present along with the Vigilance and Ethics Officer in order to form a valid quorum. In case of any of the member(s) being a party to the conflict under discussion, the Vigilance and Ethics Officer will appoint adequate number of members to replace such members with consultation & consensus of other members who are not associated / related professionally to the Subject or Whistle Blower. The Chairman of the Audit Committee may also be referred to in such cases.

10. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

10.1 All Protected Disclosures should be reported in writing (details mentioned below) 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. An anonymous reporting of suspected wrongdoing may be made if the complainant so desires. The email id is as mentioned below:

Email id – ethics@imaginemarketingindia.com



10.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be superscribed as “**Protected Disclosure under the Whistle Blower Policy/ Vigil Mechanism**”. Alternatively, the same can also be sent through email with the subject “**Protected Disclosure under the Whistle Blower Policy/ Vigil Mechanism**”. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the Whistle Blower and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

10.3 A Protected Disclosure to the extent possible should include such information about the alleged violation like the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred.

10.4 The Protected Disclosure should be forwarded under a covering letter. In case the complainant has disclosed his identity in the covering letter, the Vigilance and Ethics Officer / CEO / Chairman of the Audit Committee, as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

10.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company. The contact details of the Vigilance and Ethics Officer is as under:

Name and Address:

Dhara Joshi

Company Secretary & Compliance Officer

Address of Company - E-Wing, Unit- 505, Corporate Avenue,
Opposite Solitaire Corporate Park, Chakala,
Andheri (East), Mumbai – 400 093.

Email - ethics@imaginemarketingindia.com

10.6 In respect of all other Protected Disclosures, those concerning the directors, Ethics Committee members and Employees at CXO levels or Head of Departments and above should be addressed to the Vigilance and Ethics Officer or Chairman of the Audit Committee of the Company.

10.7 Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chief Executive Officer (CEO) of the Company:

Name and Address of the CEO:

Vivek Gambhir

Imagine Marketing Limited

Block No. 19, Ground, 1st, 2nd, 3rd and 4th Floor, Hauz Khas Village, South Delhi, Delhi – 110 016,
India

Email: vivek.gambhir@imaginemarketingindia.com .

10.8 Additionally, directors and employees of the Company may report genuine concerns directly to the Chairman of the Audit Committee in appropriate and exceptional cases. Details of the Chairman of the Audit Committee shall be updated on Company’s intranet/employee portal.



- 10.9 On receipt of the Protected Disclosure, the Vigilance and Ethics Officer / CEO / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure.
- 10.10 If a Protected Disclosure is received by any director/executive of the Company other than Vigilance and Ethics Officer, the same should be forwarded to the Vigilance and Ethics Officer for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential at all times.
- 10.11 Alternatively, the Protected Disclosures can be reported in writing entailing a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower addressed to the Vigilance and Ethics Officer at the Company's Registered Office address.
- 10.12 Protected Disclosures 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 assessment of the nature and extent of the concern.
- 10.13 Anonymous / Pseudonymous disclosures shall not be entertained unless they meet the requirements at (j) above and are assessed as such by the Ethics Committee.

11. INVESTIGATION

- 11.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance and Ethics Officer before referring the exceptional cases to Audit Committee or its Chairman for further appropriate investigation and needful action .
- 11.2 The Vigilance and Ethics Officer may at his discretion, consider involving any Investigators for the purpose of investigation.
- 11.3 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- 11.4 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.
- 11.5 Subject(s) shall have a duty to co-operate with the Vigilance and Ethics Officer or any of the Investigators/Members of the Ethics Committee/Audit Committee chairman during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 11.6 Subjects have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer/Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company will reimburse such costs.



- 11.7 Subject(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 Subject(s) or any other employee / director of the Company.
- 11.8 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.
- 11.9 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.
- 11.10 Investigators, if engaged, are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Vigilance and Ethics Officer/ Ethics Committee when acting within the course and scope of their investigation.
- 11.11 Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- 11.12 Investigations will be launched by the Ethics Committee only after a preliminary review by the Vigilance and Ethics Officer, as the case may be, which establishes that:
- (i) The alleged act constitutes an improper or unethical activity or alleged wrongful conduct, and
 - (ii) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or alleged wrongful conduct.
- 11.13 The Vigilance and Ethics Officer shall send a monthly report of all the Protected Disclosure whistle blowers received from the Whistle Blowers whether or not, investigations were initiated on the same.
- 11.14 The Vigilance and Ethics Officer will be required to give an update to the Audit Committee at each of their meeting about the status quo of the Protected Disclosures made by the Whistle Blowers.
- 11.15 The Audit Committee or its Chairman if deems fit, may call for further information or particulars from the subjects.
- 11.16 The Vigilance and Ethics Officer shall maintain a record of how the complaint has been dealt with. The record shall contain:
- (i) Brief facts;
 - (ii) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;



- (iii) Whether the same Protected Disclosure was raised previously on the same Subject;
- (iv) Details of actions taken by Vigilance and Ethics Officer for processing / disposing the complaint;
- (v) Findings of the Audit Committee, if any;
- (vi) The recommendations of the Audit Committee/ other action(s), if any.

11.17 Timelines:

- (i) The Vigilance and Ethics Officer will have a timeline of five working days to review the Protected Disclosures.
- (ii) The Ethics Committee will have a timeline of fifteen working days to investigate the Protected Disclosures which may be extendable by the Vigilance and Ethics Officer, if required.
- (iii) The Ethics Committee would submit the report to Vigilance and Ethics Officer for his decision within 30 working days from Ethics Committee's investigation.
- (iv) The conclusion timeline with relevant documents presented to the Vigilance and Ethics Officer is 45 working days. The Vigilance and Ethics Officer will discuss with the Committee members & conclude the case by giving necessary actions for/against the subject. All the Committee members will give their votes and the final call would be taken by the Vigilance and Ethics Officer within 24 hours of the Ethics Committee Meeting.
- (v) The Vigilance and Ethics Officer/Audit Committee Chairman will support the investigations with such inputs as may be required.
- (vi) All the aforesaid timelines may be extendable by such period as the Chairman of the Audit Committee may deem fit though at any point in time shall not extend beyond 90 working days.

12. DECISION AND REPORTING

- 12.1 If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance and Ethics Officer / CEO / Chairman of Audit Committee / Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as deemed 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 applicable personnel or staff conduct and disciplinary procedures.
- 12.2 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 since the last report together with the results of investigations, if any. The report shall be quarterly discussed in the Audit Committee. If the Protected Disclosure is against any member of the Audit Committee (including the Chairman of the Committee) such an individual shall recuse from the proceedings of the Audit Committee when the matter is being discussed.
- 12.3 In case the Subject is the CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

13. SECRECY/ CONFIDENTIALITY

The Whistle Blower, Vigilance and Ethics Officer, Members of Audit Committee, CEO, the Subject and everybody involved in the process shall:



- (i) Maintain confidentiality of all matters under this Policy;
- (ii) Discuss only to the extent or with those persons as required under this Policy for completing the process of investigations;
- (iii) Not keep the papers related to any Protected Disclosures or related investigation unattended anywhere at any time;
- (iv) Keep in a secure manner all the electronic mails / files related to any Protected Disclosure or related investigation.

14. PROTECTION

- 14.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his / her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. 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/her 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. If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company may arrange for the Whistle Blower to receive advice about the procedure, etc.
- 14.2 A Whistle Blower may report any violation of the above clause, in the manner in which Protected Disclosure is made, and such violation shall be investigated into, as a Protected Disclosure.
- 14.3 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 office or authority. In the event of the identity of the Whistle Blower 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 relevant members of the organization are subject to subpoena.
- 14.4 Any other person assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 14.5 The Whistle Blower, before making a complaint should have reasonable belief that an issue exists and he / she has acted in good faith. This Policy does not protect a complainant from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this Policy.

15. COMMUNICATION

The Whistle Blower Policy/ Vigil Mechanism shall also be placed on the website of the Company.

16. RETENTION OF DOCUMENTS



All Protected Disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company in terms of the Record Retention Policy of the Company or such other period as specified by any other law in force, whichever is more.

17. ADMINISTRATION AND REVIEW OF THE POLICY

The Ethics Committee shall be responsible for the administration, interpretation, application and review of this Policy. The Board (including any of its Committee who has been delegated such powers) shall be empowered to bring about necessary changes to this Policy, if required at any stage.

18. ANNUAL AFFIRMATION

The Company shall annually affirm that it has provided protection to the Whistle Blower from unfair adverse personal action.

19. AMENDMENT

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 unless approved by the Audit Committee and Board and the modified Policy being placed on the website of the Company.