

**VIGIL MECHANISM / WHISTLE BLOWER POLICY
OF LUCENT INDUSTRIES LIMITED**

The revised policy is adopted by the Board of Directors in their meeting held on 19.03.2025

1. PREAMBLE:

Lucent Industries Limited (the Company) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct or violation of law in force.

As per the provisions of Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014, Regulation 4(2)(d)(iv) and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. Further, Regulation 9A of the SEBI (Prevention of Insider Trading) Regulations, 2015 also envisages putting in place a

Whistle Blower Policy to enable employees to report instances of leak of Unpublished Price Sensitive Information.

This Vigil Mechanism/Whistle Blower Policy (the Policy) has been formulated to enable all employees and directors to raise concern against any malpractice such as immoral, unethical conduct, fraud, corruption, non-compliances/wrong practices, violation of law, potential infractions of the Code of Conduct of the Company and alike.

2. POLICY OBJECTIVE:

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behavior in all its operations and to outline the procedure for reporting, handling, investigating and deciding on the course of action to be taken in case any actual or suspected inappropriate conduct is reported.

The Policy encourages all the employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest / image. Under the policy, the customers, agencies, contractors, vendors, suppliers and/or any of their employees or any other stakeholders of the Company can also report such events to the Company.

3. DEFINITIONS:

- i. **“Audit Committee”** means a Committee in accordance with the Provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ii. **“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.

- iii. **"Employee"** means all the employees and Directors of the Company and its subsidiaries.
- iv. **"Protected Disclosure"** means a concern raised through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company. 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.
- v. **"Stakeholders"** means and includes vendors, suppliers, lenders, customers, business associates, trainee and others with whom the Company has any financial or commercial dealings.
- vi. **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- vii. **"UPSI"** means Unpublished Price Sensitive Information and has the meaning ascribed to the term in the as defined in the PIT Regulations and Company's 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons.
- viii. **"Vigilance Officer"** means an officer who is nominated / appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action. Currently, the Company Secretary of the Company is nominated as **Whistle Officer**.
- ix. **"Whistle Blower"** is any personnel or Stakeholder who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

4. ELIGIBILITY:

All stakeholders, directors and employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

5. SCOPE:

This Policy provides a channel to the stakeholders to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

The policy 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 against people in authority and / or colleagues in general.

This 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 company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, demanding and /or accepting gratification, obtaining a valuable thing without or inadequate consideration from a person with whom he have or may have official dealings, obtaining for self or any other person pecuniary benefits by corrupt or illegal means or abusing his position 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.

The Policy generally covers malpractices and events which have taken place/suspected to take place or has the potential to affect the Company financially or otherwise including but not limited to the following instances:

- Abuse of authority

- Breach of contract
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of Company's data/ records
- Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- Leak of Unpublished Price Sensitive Information
- Any unlawful act whether Criminal/ Civil
- Pilferage of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of Company's funds/assets
- Breach of Company Policy or improper practice of the Company's policies or procedures, failure to implement or comply with any approved Company Policy
- Willful negligence of assigned duties that could result in damage/loss to the Company
- Fraud or suspected fraud
- Bribery or corruption
- Conflict of Interest
- Environmental Health and Safety Issues
- Breach of IT Security and data privacy

The following nature of complaints shall not be covered by this Policy:

1. Complaints that are frivolous in nature.
2. Issues relating to personal grievance (increment, promotion, Dissatisfaction with appraisals and rewards etc.)
3. Sexual Harassment, as it is covered by Sexual Harassment Policy. If the Audit Committee or Company Secretary receives a sexual harassment complaint, it should be forwarded to Internal Complaint Committee set up for this purpose as required under Section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Policy should not be used for raising malicious or unfounded allegations against colleagues or superiors. The above should be supported by proper evidence and reliable information. Care should be taken not to indulge in baseless allegation and should not be used in place of the Company's grievance procedures. If a complaint, after an investigation proves to be frivolous, malicious, or made with an ulterior intent, the Audit Committee shall take appropriate disciplinary against the concerned Whistle Blower. Any Employee and / or Director, knowingly hiding information in any form regarding any unethical practice/activities/behaviour in one's workplace will also constitute unethical practice on the Employee's part.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi.

The Protected Disclosure should be submitted / supported by critical information, documents and evidences, as per suggested Format as per **Annexure -1** with supporting documents in a closed and secure envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be 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, it will not be possible for the Company to protect the complainant and the protected disclosure will be dealt with as if it's a normal disclosure.

The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Whistleblower Committee / 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. A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously or otherwise, the Protected Disclosure must provide as much detail and be as specific as possible, including names and dates, in order to facilitate the investigation. However, it should be noted that disclosures

expressed anonymously may or may not be investigated.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company. In exceptional cases Protected Disclosures can be addressed to the Chairman of the Audit Committee who shall prescribe suitable directions in this regard.

The contact details of the Vigilance Officer are as under:-

Name: Manali Gohil

Email: cs@lucentindustries.in

7. INVESTIGATION:

All protected disclosures under this policy will be taken on record and thoroughly investigated. The Whistleblower/ Audit Committee shall obtain further details and clarification as may be required to further proceed in the investigation. The decision to conduct an investigation is by itself is not an accusation and is to be treated as a neutral fact finding process.

The Audit Committee after due investigation shall dispose-off the case in the manner as it may deem fit including by way of issuing warning, taking any disciplinary action or imposing penalty, etc.

Failure to cooperate in investigation or deliberately providing wrong information will be subject to disciplinary action by the committee.

The investigation shall be completed normally within 45 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING:

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall take such disciplinary or corrective action as it may deem fit.

In case the complaint is against any member of the Audit Committee then such person shall recuse himself from during such investigation and decision making process. In such cases Audit Committee shall recommend disciplinary or corrective action as it may deem fit to the Board of Directors of the Company.

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 complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company. The company may also opt to reward the Whistle Blower, based on merits of the case.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee.

9. CONFIDENTIALITY:

The whistleblower, Members of Whistle-blower Committee, if constituted, the Audit Committee 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. All the relevant papers and documents related any issue shall be under the safe custody of the Whistleblower/ Audit Committee.

Personnel may make a Protected Disclosure on confidential basis or may make submissions anonymously. In addition, Personnel should be aware that there are significant rights and protections available to individuals who identify themselves when making a Protected Disclosure, and that these rights and protections may be lost if Personnel make a Protected Disclosure on an anonymous basis. Therefore, the Company encourages all Personnel to identify themselves when making a Protected Disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible and

permitted under law.

In responding to anonymous Protected Disclosure, the Company will pay due regard to:

- The fairness to any individual named in the anonymous Protected Disclosure
- The seriousness of the issue raised
- The credibility of the information or allegation in the Protected Disclosure
- The ability to ascertain the validity of the Protected Disclosure and to appropriately resolve it without the assistance and cooperation of the Whistle-blower.
- Ensure complete fact-finding
- Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures

10. PROTECTION FOR WHISTLEBLOWER:

The Company will protect the whistleblower from any unfair treatment given to him/her by consequent to the complaint lodged to the Whistleblower Committee and the Committee is authorized to take all necessary steps to curb the unethical behavior and protect the whistleblower. The identity of whistleblower(s) shall be kept confidential and shall be disclosed only under strict vigilance or reasons outside the control of the Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against whistleblowers.

Adequate protection will be given to whistleblowers against any unfair practice like intimidation of termination or suspension of service, refusal of promotion, disciplinary action, transfer, demotion,

threatening, or such acts which might hinder the whistleblower's right to continue to perform his/her duties/functions.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:

The Whistleblower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit committee is authorised to prescribe suitable directions in this regard, on a case to case basis.

12. ROLE OF THE AUDIT COMMITTEE:

The Audit Committee is responsible for supervising the development and implementation of this Policy and the functioning of the Whistleblower Committee, if constituted. The Audit Committee may enlist employees of the Company and/or outside legal counsel or other advisors, as appropriate, to conduct an investigation of the Protected Disclosure. Appropriate corrective action will be taken if warranted by the investigation, in the Company's sole discretion. Any actions taken in response to a Protected Disclosure will be informed to the Whistle-blower to the extent allowed by law or warranted by the specific situation, unless the Protected Disclosure was submitted on an anonymous basis.

The Audit Committee will maintain all Protected Disclosure received, tracking their receipt, investigation and resolution.

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 7 years. The Audit Committee shall be informed about the outcome of the investigation of the protected disclosure, if any, every quarter by the Company Secretary.

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.

13. COMMUNICATION:

Stakeholders shall be informed of the Policy by publishing on the notice board and the website of the Company.

14. 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. Modification may be necessary, among other reasons, to maintain compliance with local, state and central regulations and/or accommodate organizational changes within the Company.

Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

ANNEXURE-1

Note: Please provide information as follows: (* Required fields) and tick whichever is applicable

(1) * Do you wish to disclose your identity to the Company? Yes / No

Your name	
Your employee code	
Your phone number	
Your e-mail address	
Best time for communication with you	

(2) *Please describe your concern here and include all details that could be useful to investigate it:

Please make sure you include the following relevant information in your concern description:

- a) specific misconducts (actions or behaviors) that are the subject of your concern or transactions
- b) that need to be investigated;
- c) dates when these actions/ transactions occurred;
- d) location (at the Company's sites or not) where these actions / transactions occurred;
- e) potential witnesses that can be interviewed;
- f) potential evidence or documentation that need to be reviewed;
- g) any detail you think might be useful;

(Describe concern here)

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Be as specific as you can in your explanations. If you chose to remain anonymous, please ensure that you do not include in this description information that could reveal your identity.

(3) * Is the misconduct still on-going at the moment when you are reporting? "Yes" / "No" / "I don't know"

(4) Please identify by name and / or department the person(s) you believe to be involved in the above described misconduct:

*Name	
Department (if external Relationship with the company, the nature of relationship):	
E-mail address	
Contact No.:	

(5) How did you become aware of this misconduct? For example:

1. It happened to me;
2. I witnessed it happening;
3. I was told by someone who witnessed it;
4. I have seen evidence that it happened;

Be as specific as you can in order to allow the Company to properly investigate your concern.

(Provide details here)

(6) If you have a document or file that supports your report (Evidences), please enclose herewith.