

WHISTLE BLOWER POLICY

REGAL ENTERTAINMENT AND CONSULTANTS LIMITED

(Formerly known as REGAL FINANCE AND CONSULTANTS LIMITED)

(CIN: L65923UP1992PLC014712)

A Non-Banking Financial Company (Investment and Credit Company - Base Layer)

Registered with Reserve Bank of India vide CoR No. 13.00442 dated March 24, 1998

Listed on BSE Limited (Scrip Code: 539273)



1. BACKGROUND

Regal Entertainment and Consultants Limited ('the Company' or 'RECL') is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI) under the current classification as an NBFC - Investment and Credit Company (Base Layer) - Non-Deposit Taking. In line with the provisions of Section 177 of the Companies Act, 2013, Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the RBI Master Direction on Corporate Governance for NBFCs, the Company has adopted this Whistle Blower Policy.

2. REGULATORY FRAMEWORK

This Policy is framed in accordance with:

- Section 177 of the Companies Act, 2013.
- Regulation 22 of the SEBI (LODR) Regulations, 2015.
- RBI Master Direction - Non-Banking Financial Company - Investment and Credit Company (NBFC-ICC) Directions.
- Such other applicable provisions as may be amended from time to time.

These provisions require listed companies and NBFCs to establish a Vigil/Whistle Blower mechanism for directors and employees.

3. OBJECTIVE OF THE POLICY

The objective of this Policy is to provide a framework and channel to the employees, directors, and stakeholders to report genuine concerns or grievances about unethical behavior, fraud, violation of law, or Company policies, and to ensure that such complaints are properly investigated and resolved while maintaining confidentiality.

4. DEFINITIONS

'Audit Committee' means the committee constituted under Section 177 of the Companies Act, 2013.

‘Complaint’ means a written report made in good faith disclosing unethical or improper practices.

“Employee” means all the present employees and whole time Directors of the Company.

‘Nodal Officer’ means the officer nominated by the Audit Committee to receive and process complaints.

‘Whistle Blower’ means an employee or director who reports concerns under this Policy.

5. RECEIPT AND DISPOSAL OF COMPLAINTS

Complaints should be reported in writing duly signed by the complainant as soon as possible after becoming 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 in Hindi. The complainant shall write his/her name and address on the complaint. Anonymous disclosure shall not be entertained by the Nodal officer.

All complaints shall be made in writing, duly signed, and sent to the Nodal Officer at:

Name – Mr. Vineet Kharkwal

Contact No – 8076185887

Email – compliance.regal@gmail.com

Complaints against the Nodal Officer shall be addressed to the Managing Director, and complaints against the Managing Director or any Key Managerial Personnel shall be addressed to the Chairman of the Audit Committee.

On receipt of the Complaint the Nodal Officer / Managing Director /Chairman of the Audit Committee, as the case may be, shall make a record of the Complaint and also ascertain from the complainant whether he was the person who made the Complaint or not for further appropriate investigation and needful action. The Nodal Officer shall keep the following records in respect of the complaint, its investigation and action taken:

Brief facts of Complaints stating

- a) Whether the same Complaint was raised previously by anyone, and if so, the outcome thereof;
- b) Whether the same Complaint was raised previously on the same subject;

- c) Details of actions taken by nodal officer/ MD/ Audit Committee for processing the complaint.
- d) Findings of the Audit Committee;
- e) The recommendations of the Audit Committee / other action(s).

6. INVESTIGATION PROCESS

All Complaints under this policy will be recorded and thoroughly investigated. The Audit Committee (AC) will investigate and may at its discretion, consider involving any other Officer of the Company for the purpose of investigation. In case the AC deems necessary it may identify an Investigating Officer in place of the Nodal Officer.

The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information for the purpose of such investigation shall do so. Individuals with whom the Investigating Officer requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.

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.

The Nodal Officer/Investigating Officer, as the case may be, will complete the investigation and submit the Investigation Report within 30 days from the receipt of the Complaint.

7. DECISION AND REPORTING

Audit Committee along with its recommendations, will report its findings to the Board within 15 days of receipt of the Investigation Report for further action as deemed fit. In case prima facie case exists against the subject, then the Board shall take appropriate action in this regard or shall close the matter, for which Board shall record the reasons. Copy of above decision shall be addressed to the Nodal Officer who in turn shall intimate the complainant and the subject of the same.

In case the subject is a nodal officer of the Company, the Complaint shall be addressed to the Chairman & Managing Director who, after examining the Complaint shall forward the matter to the Audit Committee. The Audit Committee after providing an opportunity to the subject to explain his position and after completion of investigation shall submit a report along with its recommendation to the Board for further appropriate action in this regard or shall close the matter, for which the Board shall record the reasons. Copy of the above decision shall be addressed to the Chairman & Managing Director who in turn will intimate to the complainant and the subject about the same.

In case the Subject is the Managing Director of the Company, the Chairman of the Audit Committee after examining the Complaint shall forward the Complaint to other members of the Audit Committee if deemed fit. The Audit Committee after providing an opportunity to the subject to explain his position and after completion of investigation shall submit a report along with its recommendation to the Board for further appropriate action in this regard or shall close the matter, for which the Board shall record the reasons. Copy of the above decision shall be addressed to the Nodal Officer who in turn will intimate to the complainant and the subject about the same.

A complainant who makes false allegations of unethical & improper practices or about wrongful conduct of the subject to the nodal officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

8. SECRECY / CONFIDENTIALITY

All persons involved in the process shall maintain confidentiality. Disclosure of identity or information to unauthorized persons shall attract disciplinary action.

9. PROTECTION TO WHISTLE BLOWER

The Company assures that no unfair treatment, discrimination, harassment, or victimization will be meted out to a Whistle Blower. Retaliation against the complainant will result in disciplinary action.

10. ACCESS TO CHAIRMAN OF AUDIT COMMITTEE

In exceptional circumstances, the Whistle Blower may directly access the Chairman of the Audit Committee. The Chairman shall take appropriate action in accordance with the provisions of this Policy.

11. COMMUNICATION AND AWARENESS

This Policy shall be uploaded on the Company's website and communicated to all employees and directors.

12. RETENTION OF DOCUMENTS

All complaints and investigation records shall be maintained securely for a minimum period of five (5) years.

13. ADMINISTRATION AND REVIEW OF POLICY

The Audit Committee shall be responsible for administering and reviewing this Policy annually and recommending changes, if any, to the Board of Directors for approval.

14. ANNUAL AFFIRMATION

The Company shall annually affirm that it has provided protection to Whistle Blowers from unfair treatment. Such affirmation shall form part of the Corporate Governance Report attached to the Annual Report.