

POLICY ON FINANCIAL INTEGRITY

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1. Preamble

The Board of Directors ("the Board") of Vakrangee Limited (the "Company" or "Vakrangee"), has adopted the following Policy and procedure in relation to "Financial Integrity". The Policy envisages the procedure which the committee is establishing for the confidential, anonymous submission by employees of the company of any concern which they may have regarding questionable or accounting or auditing matters.

2. Purpose

The Audit Committee (the "Committee") of the Board of Directors of Vakrangee is responsible for quarterly, half yearly and yearly financial reporting of Vakrangee. Company Internal Financial Controls, External and Internal Audit and other code of conducts are in place to ensure accurate financial reporting along with all required disclosures are made. The integrity of the financial information of the Company is of paramount importance to the Committee and to the Board of Directors. The objective of company's Financial Integrity Policy is to lay down the policy and procedures to encourage employees of the Company to report what he or she in good faith believes to be material violation of law or questionable or accounting or auditing matter ("Complaints") by the Company.

This policy has been adopted by the Audit Committee to establish and describe procedures governing the receipt, retention and treatment of Complaints, including incidents of retaliation received by the Company regarding accounting, or auditing matters.

3. Procedure for Reporting and Handling of Complaints

3.1. Examples of Complaints

The following is a list of types of Complaints which are covered by this Policy (but not limited to):

1. Tampering with any accounting or audit-related records or documents of the Company (in any format, including electronic records such as emails) or destroying any Company accounting or audit-related records or documents (except as otherwise permitted or required by any records retention policies or guidelines as may be adopted by the Company from time to time);
2. Fraud or deliberate error in the preparation, evaluation, review or audit of any of the Company's financial statements;
3. Fraud or deliberate error in the recording and maintaining of the Company's financial records (for example, overstating expense or income reports, falsifying time sheets, preparing erroneous invoices, misstating inventory records or misleading classification of expenditures);



4. Deficiencies in or non-compliance with the Company's internal accounting controls (for example, circumventing the internal control compliance process);
5. Misrepresentations or omissions regarding matters contained in the Company's financial records, financial reports or audit reports;
6. Any effort to mislead, deceive, manipulate, coerce or fraudulently influence any internal or external auditor of the Company in connection with the preparation, examination, audit or review of any financial statements or other records of the Company.
7. Auditor independence concerns; and
8. Retaliation or retribution against an individual who makes a Complaint.
9. Fraudulent or other questionable activities which are not related to Complaints may be reported in accordance with the Company's Code of Business Conduct and Ethics or other applicable policies or procedures.

3.2. Reporting of Complaints

Complaints may be made in any of the following ways:

1. by reporting to the senior most manager in your department; or
2. by reporting to the Chief Executive Officer of the Company

Alternatively, complaints may be made confidentially directly to the Chairman of the Board and/or the Chairman of the Audit Committee.

3.3. Handling of Customer Complaints

Promptly following the receipt of any complaints submitted to it, the Audit Committee will investigate each complaint and take appropriate corrective actions. The Audit Committee has the authority to conduct any investigation which it considers appropriate, and appoint, at the Corporation's expense, special legal, accounting or other advisors, consultants or experts it deems necessary in the performance of its duties.

3.4. Anonymity and Confidentiality

Complaints may be made on an anonymous basis. In accordance with applicable law and any rules or regulations, the Company will maintain confidentiality of Complaints and the identity of the person making the Complaint and information relating to a Complaint will only be made available to those individuals who need to know of the Complaint in order that the Complaint be properly investigated and addressed.

3.5. Employee Protection

In no circumstances will there be any reprisals by the Company against any person who has made a Complaint in good faith. "Reprisals" include termination, demotion, discipline or any other action which has an adverse effect on the person who has made a Complaint. The Company shall also not take or encourage any actions that would prevent any person from making a Complaint. Persons who engage in any such prohibited conduct may be subject to discipline and/or termination of employment with the Company.

3.6. Records

The Audit Committee shall retain all relevant records relating to any Complaints received or reports of any reprisals (as set out above) as required by Applicable Laws, investigation or inquiries conducted by committee to its satisfaction and make quarterly update to the board.

4. Acting in Good Faith

Persons filing a Complaint under this Policy should be acting in good faith and have an honest belief that the Complaint is well-founded, including a reasonable factual or other basis. Any Complaints based on allegations that are without basis, cannot be substantiated, or that are proven to be intentionally misleading or malicious will be viewed as a serious offense.

5. Review of Policy

The Audit Committee shall review this Policy at least once in three year to determine whether the procedures established under this Policy operate effectively in respect of the receipt, retention and treatment of Complaints and in providing a confidential and anonymous procedure to report violations or Complaints as may be required by Applicable Laws.

6. Liability

This Policy is not intended to give rise to any liability on the part of the Company or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

7. Publication of the Policy on Website

This Policy will be posted on the Company's website.





CORPORATE OFFICE:

Vakrangee Corporate House,
Plot No. 93, Road No. 16, M.I.D.C.,
Marol, Andheri (East),
Mumbai – 400093, Maharashtra