SPARC ELECTREX LIMITED

CIN: L31100MH1989PLC053467

WHISTLEBLOWER AND VIGIL MECHANISM POLICY

OBJECTIVE AND PURPOSE:

Sparc Electrex Limited (the "Company") is committed to conducting its business and affairs with the highest standards of integrity, transparency, professionalism, honesty and ethical conduct.

The purpose of this Whistleblower and Vigil Mechanism Policy (the "Policy") is to provide a secure and confidential mechanism for Directors, employees and other eligible personnel of the Company to report, in good faith, any actual or suspected unethical, illegal, fraudulent or improper activity, misconduct, violation of the Company's Code of Conduct or policies, statutory or regulatory non-compliance, or any other matter that may be detrimental to the interests of the Company and its stakeholders.

The Company is committed to maintaining an environment in which genuine concerns may be raised without fear of retaliation, victimisation, discrimination, harassment or adverse employment consequences.

This Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

SCOPE AND APPLICABILITY:

This Policy shall apply to all Directors, employees, officers and designated personnel of the Company.

The Policy may also apply, where relevant, to matters involving the Company's subsidiaries, associates, vendors, suppliers, contractors, consultants, auditors, business associates and other persons dealing with the Company.

The Policy is intended to encourage the reporting of genuine concerns through appropriate internal channels. It shall not be used for raising personal grievances, employment-related disputes, career-related matters or matters that are appropriately addressed under other specific policies or procedures of the Company.

Nothing contained in this Policy shall affect or override any confidentiality obligations applicable to any person arising from his/her employment, engagement or association with the Company.

DEFINITIONS:

"Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI LODR Regulations.

"Protected Disclosure" means any communication made in good faith containing information relating to an actual, suspected or anticipated Reportable Matter.

SPARC ELECTREX LIMITED

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"Reportable Matter" means any unethical, illegal, fraudulent, improper or inappropriate conduct, including fraud, corruption, bribery, financial or accounting irregularities, violation of applicable law or Company policy, abuse of authority, serious misconduct, misappropriation of assets, statutory non-compliance, health and safety or environmental concerns, or leakage or misuse of Unpublished Price Sensitive Information.

"Subject" means a person against whom, or in relation to whom, a Protected Disclosure has been made or evidence has been gathered during an investigation.

"Whistleblower" means any Director, employee, officer or other eligible person who makes a Protected Disclosure in good faith under this Policy.

"Investigator" means any person authorised or appointed by the Audit Committee or Appropriate Authority to conduct or assist in an investigation.

REPORTABLE MATTERS:

A Protected Disclosure may relate, without limitation, to the following matters:

a) fraud, corruption, bribery or suspected fraudulent activities;
b) manipulation, falsification or suppression of financial or accounting records;
c) questionable accounting or auditing practices or deficiencies in internal controls;
d) misrepresentation or concealment of material facts;
e) violation of applicable laws, regulations, statutory obligations or Company policies;
f) abuse or misuse of authority, serious misconduct or deliberate dereliction of duty;
g) theft, misappropriation or misuse of Company funds, assets or resources;
h) failure to exercise due diligence resulting in material financial or non-financial loss;
i) improper procurement, contractual, operational or business practices;
j) failure to comply with applicable statutory payments, licences, permits or approvals;
k) health, safety or environmental violations; and
l) actual or suspected leakage, unauthorised disclosure or misuse of Unpublished Price Sensitive Information ("UPSI").

A matter shall not be regarded as a Reportable Matter merely because a bona fide business or commercial decision does not result in the expected outcome.

RESPONSIBILITY TO REPORT:

Every Director, employee and eligible Personnel who becomes aware of a Reportable Matter is encouraged to report such matter promptly and in good faith.

A concern shall ordinarily be raised with the concerned supervisor or manager. Any supervisor or manager receiving a matter falling within the scope of this Policy shall promptly refer the matter to the Company Secretary/Compliance Officer or the Chairman of the Audit Committee.

Where the matter involves senior management, a Director, financial reporting, fraud, UPSI, the Audit Committee or any other sensitive matter, the Whistleblower may directly approach the Chairman of the Audit Committee.

SPARC ELECTREX LIMITED

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REPORTING MECHANISM:

A Protected Disclosure shall be submitted in writing to the Audit Committee through the reporting channels notified by the Company from time to time.

The Whistleblower can submit a Protected Disclosure through the following designated contact details:

Designated E-mail: spacrelectrex@gmail.com
Phone No.: 9819001811

A complaint may also be submitted in writing in a sealed envelope clearly marked **"Private and Confidential – Whistleblower Complaint."**

The Company may modify or update the above reporting channels from time to time and shall communicate the revised details to Directors and Employees and/or make such details available on the Company's website.

Where appropriate, a concern may initially be raised with the Whistleblower's immediate supervisor or reporting manager. Any supervisor or manager receiving such disclosure shall promptly forward it to the Appropriate Authority or the Audit Committee and shall not independently investigate, suppress or otherwise interfere with the matter.

In appropriate or exceptional circumstances, the Whistleblower shall have direct access to the Chairperson of the Audit Committee. Such communication may be made directly through the designated e-mail address or through any other reporting channel notified by the Company.

A Whistleblower may disclose his or her identity or may submit an anonymous disclosure. Anonymous disclosures may be considered where the information provided is sufficiently specific and credible to permit a meaningful preliminary assessment or investigation.

CONTENT OF PROTECTED DISCLOSURE:

To the extent possible, a Protected Disclosure should contain the following information:

a) the name and details of the person(s) involved;
b) the department, office, project or location concerned;
c) the date or period during which the matter occurred;
d) a description and nature of the concern;
e) the names of witnesses or other relevant persons, if known;
f) supporting documents or information, if available; and
g) details of any previous attempt made to address the matter.

The Whistleblower is not required to conduct an investigation or conclusively establish the allegation. However, the information provided should be factual, specific and submitted in good faith.

ANONYMOUS DISCLOSURES AND FALSE COMPLAINTS:

Anonymous disclosures may be accepted where they contain sufficient information to enable a meaningful preliminary assessment.

However, where the Whistleblower's identity is not disclosed, the Company may be unable to seek clarification, obtain additional information or provide feedback regarding the matter.

The Company encourages genuine reporting made in good faith. Knowingly false, frivolous, malicious, fabricated or bogus complaints made with mala fide intention are prohibited. Appropriate disciplinary action may be taken against any person who knowingly makes such a complaint or deliberately provides false information.

A complaint shall not be considered false merely because the allegation is ultimately not substantiated.

INVESTIGATION:

Upon receipt of a Protected Disclosure, the Company Secretary/Compliance Officer or Appropriate Authority shall conduct an initial assessment and, wherever appropriate, place the matter before the Audit Committee.

The Audit Committee or an authorised Investigator shall conduct or oversee the investigation. The investigation shall be carried out objectively, fairly and confidentially.

The decision to conduct an investigation shall not be construed as an accusation against the Subject and shall be treated as a neutral fact-finding process.

Depending upon the nature of the matter and the requirements of the investigation, the Subject may be informed of the allegations and provided with an opportunity to respond.

All Personnel are required to cooperate with an authorised investigation and provide truthful information. No person shall destroy, conceal, alter or tamper with evidence or interfere with witnesses or the investigation.

Where an allegation is substantiated, the Company may take such corrective, disciplinary or legal action as may be appropriate and commensurate with the seriousness of the matter.

CONFLICT OF INTEREST:

Any person involved in receiving, assessing or investigating a Protected Disclosure who has an actual or potential conflict of interest shall disclose such conflict and recuse himself/herself from the matter.

No person who is the Subject of a complaint shall participate in the investigation, decision-making or oversight relating to such complaint.

The Audit Committee may appoint an independent Investigator or other professional adviser wherever it considers such appointment necessary.

PROTECTION AND NON-RETALIATION:

The Company shall provide appropriate protection to a Whistleblower who makes a Protected Disclosure in good faith.

No Whistleblower shall be subjected to retaliation, victimisation, discrimination, harassment, intimidation, termination, suspension, demotion, transfer intended as retaliation, denial of promotion, disciplinary action or any other adverse employment or professional consequence merely for making a Protected Disclosure in good faith.

Any person who retaliates against, harasses or victimises a Whistleblower may be subject to appropriate disciplinary action.

Any Whistleblower who believes that he/she has suffered retaliation or victimisation may report the matter directly to the Chairman of the Audit Committee or such other authority as may be designated by the Company.

The protection available under this Policy shall not extend to any person in respect of misconduct or wrongdoing independently committed by such person.

CONFIDENTIALITY:

The Company shall make reasonable efforts to maintain the confidentiality of the identity of the Whistleblower, the Subject, the contents of the Protected Disclosure, investigation records and findings.

All persons involved in the process shall maintain strict confidentiality and shall disclose information only to those persons having a legitimate need to know such information for the purpose of assessment, investigation, decision-making or compliance with applicable law.

The identity of a Whistleblower may be disclosed where such disclosure is required by law, a regulatory authority, court order or other legal process.

REPORTING, OUTCOME AND CORRECTIVE ACTION:

The Company Secretary/Appropriate Authority shall periodically place before the Audit Committee details of Protected Disclosures received, investigations undertaken and their status or outcome, as appropriate.

Material or significant matters shall be brought to the attention of the Board without undue delay.

Where an investigation establishes that a Reportable Matter has occurred, the Company shall take appropriate corrective or disciplinary action and may implement additional controls or preventive measures to prevent recurrence.

Where required under applicable law, a matter may also be reported to the appropriate regulatory, statutory or law-enforcement authority.

RECORD RETENTION:

The Company shall maintain appropriate records of Protected Disclosures, supporting documents, investigation proceedings, findings and actions taken.

Such records shall be retained for a minimum period of eight (8) years from the date of receipt of the complaint or for such longer period as may be required under applicable law, regulations or Company policy.

All records shall be maintained securely, and access thereto shall be restricted to authorised persons.

AMENDMENT, REVIEW AND GENERAL PROVISIONS:

The Audit Committee shall periodically review the effectiveness of this Policy and recommend amendments to the Board, wherever considered necessary.

The Board of Directors may amend, modify or replace this Policy from time to time to ensure compliance with applicable laws, regulations, SEBI requirements and changes in the Company's business or governance framework.

In the event of any conflict between this Policy and applicable law, the provisions of applicable law shall prevail.

This Policy shall be made available to Directors, employees and other relevant Personnel through appropriate Company channels.

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