VIGIL MECHANISM POLICY/ WHISTLEBLOWER POLICY
of
INTERNATIONAL GEMMOLOGICAL INSTITUTE (INDIA) LIMITED
(formerly known as International Gemmological Institute (India) Private Limited)

CIN: L46591MH1999PLC118476
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Version	Effective Date	Description
V1	Listing and commencement of trading date	Adopted at the Board Meeting held on August 02, 2024
V2	April 21, 2025	Amended at the Board Meeting held on April 21, 2025
V3	November 5, 2025	Amended at the Board Meeting held on November 5, 2025

Contents

1. Introduction

1.1 International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) (**“Company”**), is committed to conducting business with integrity, including in accordance with all applicable laws and regulations.

1.2 As per the provisions of section 177(9) of the Companies Act 2013 read with of Rule 7 of Companies (Meetings of Board and its Powers) Rules 2014, every listed company, the Companies which accept deposits from the public or the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees shall establish a vigil mechanism for directors and employees to report genuine concerns.

1.3 Further, Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) provides for a mandatory requirement for all listed companies to establish a mechanism to report genuine concerns to the Company.

1.4 This Vigil Mechanism / Whistleblower Policy (“**Policy**” or “**this Policy**”) is formulated in order to comply with the Act and the said Rules.

2. Scope

2.1 The Policy covers disclosures of any unethical, improper behaviour or malpractices and events, which have taken place or suspected to have taken place inter-alia involving breach of guidelines governing disclosure of Unpublished Price Sensitive Information and Prohibition of Insider Trading, etc.; financial irregularities, including fraud or suspected fraud, forgery, falsification or alteration of documents, manipulation of Company’s data and records, or any other deliberate violation of applicable laws/regulations; gross wastage/ misappropriation of Company’s funds and/or assets and/or resources; negligence causing substantial and specific danger to public health and safety; any incidence of harassment of any Employee of the Company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law; any other illegal, unethical or improper conduct, of any nature whatsoever.

2.2 The scope of this Policy is to provide opportunity to Whistleblower (defined below)to report genuine concerns or grievances as per the procedure provided in Clause 8 (Mechanism for Making Protected Disclosures) of this Policy, without fear of punishment or unfair treatment, with reassurance that they will be protected from victimization for reporting such genuine concerns or grievances.

2.3 This policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. The Employees are required to familiarize themselves with this policy and seek advice from the human resource department of the Company, if any question arises.

3. Objectives

3.1 The main purpose of this Policy is to articulate the Company's point of view on whistleblowing, the process, and the procedure to strengthen the whistleblowing mechanism in the Company.

3.2 The objectives of this Policy are:

a. to provide a platform and mechanism for the Employees to voice genuine concerns or grievances about unprofessional conduct without fear of retaliation.
b. to provide an environment that promotes responsible and protected whistle blowing. It reminds Employees about their duty to report any suspected violation of Company's policies or applicable laws.
c. to encourage timely, safe and open reporting of any suspected impropriety;
d. to ensure consistent and timely institutional response.
e. to ensure appropriate reporting of whistleblower investigations.
f. to encourage ethical and lawful conduct.
g. to provide adequate safeguards against victimization of persons.

4. Effective Date

4.1 This Policy will be effective from the date of listing and commencement of trading of the equity shares of the Company on the stock exchanges.

5. Definitions

Definitions of some of the key terms used in the mechanism are given below:

5.1 "**Act**" means Companies Act 2013 and rules thereof;

5.2 **"Board**" means the Board of Directors of the Company.

5.3 "**Committee or Audit Committee**" means Audit Committee constituted by the Board in accordance with Section 177 of the Act and read with Regulation 18 of Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

5.4 **"Company"** means the International Gemmological Institute (India) Limited (formerly known as International Gemmological Institute (India) Private Limited) and all its offices.

5.5 "**Director**" means any director of the Company, including alternate directors, independent directors, additional directors and nominee directors.

5.6 "**Disciplinary Action**" means any action that can be taken on the completion of /during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed by the Company, to be fit, considering the gravity of the matter;

5.7 **"Employee**" means all the present employees and whole time Directors of the Company (whether working in India or abroad).

5.8 "**Good Faith**" means an Employee shall be deemed to be communicating in "Good Faith" if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the Employee does not have personal knowledge on a factual basis for the communication or where the Employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or baseless;

5.9 "**Investigators"** means those persons authorized, appointed, consulted or approached by the Vigilance & Ethics Officer and includes the auditors of the Company and the police.

5.10 "**Key Managerial Personnel**" or "**KMP**" shall mean key managerial personnel as defined in Section 2(51) of the Act.

5.11 "**Policy**" means this Whistleblower/ Vigil Mechanism Policy;

5.12 **"Protected Disclosure or Disclosures"** means a concern raised by a written communication made in Good Faith that discloses or demonstrates information that may evidence of any fraud or unethical activity within the Company. Protected Disclosures should be factual and not speculative in nature;

5.13 **"Reportable Matters"** means fraudulent practices, such as (a) improperly tampering with the Company's books and records, or theft of Company' s property, corruption; and (b) bribery or money laundering. Any complaints concerning personal grievances, such as professional development issue of Employee compensation shall not be considered as reportable matter.

5.14 "**Senior Management Personnel**" or "**SMPs**" shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board, and shall also comprise all the members of the management one level below the chief executive officer or managing director or whole time director or manager (including chief executive officer and manager, in case they are not part of the Board) and shall specifically include the functional heads, by whatever name called and the company secretary and the chief financial officer.

5.15 "**Stakeholders**" means Employees of the Company; other agencies' Employees deployed for the Company's activities; contractors, vendors suppliers providing any material or service to the Company; customers of the company; any other person having an association with the Company;

5.16 **"Subject"** means a person against whom or in relation to whom the Protected Disclosure is made or evidence is gathered during the course of an investigation under this Policy.

5.17 **"Vigilance & Ethics Officer"** means an officer appointed by the Board/Audit Committee to receive Protected Disclosures from Whistleblower, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistleblower of the result thereof.

5.18 **"Whistleblower"** is someone who makes a Protected Disclosure or Disclosure under this Policy and can be an Employee including those who are on probation/notice period, contract Employees, Director, supplier/vendor of the Company, consultants, intermediaries like distributors and agents, joint venture partners; and lenders, customers, business associates, trainee and others with whom the Company has any financial or commercial dealings and may also be referred to in this Policy as the "**Complainant**". It also applies to former Employees, dependents or spouses of any of these people.

6. Interpretation

6.1 All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be. In any circumstance where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Policy.

PROCEDURE UNDER THE WHISTLEBLOWER POLICY

7. Protected Disclosures

7.1 A Protected Disclosure can include any concern about the Company, customers' or suppliers' work, values, people or policies and can be made by any Whistleblower who wishes to do so. A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously, the same must provide as much detail as possible to facilitate the investigation.

7.2 Protected Disclosures are to be made whenever an Employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable matter.

7.3 The role of Whistleblower is limited to making a Protected Disclosure. A Whistleblower should not engage in investigations concerning a Reportable matter that is the subject of a Protected Disclosure. Neither should a Whistleblower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

8. Mechanism for Making Protected Disclosures

8.1 Protected Disclosures should be addressed to the following for investigation:

(i) the Chairman of the Audit Committee for Protected Disclosures concerning Vigilance & Ethics Officer, KMPs, SMPs and Directors, or pertaining to financial/accounting matters involving any Employee; or

(ii) Vigilance & Ethics Officer for Protected Disclosures concerning all Employees, other than KMPs, SMPs, and Directors, and not involving financial/accounting matters.

8.2 All Protected Disclosures under this Policy should be reported in writing by the Whistleblower once he / she becomes aware of the same. Letters can be submitted by hand-delivery, email, courier or by post addressed to the Vigilance & Ethics Officer or the Committee, as the case maybe.

8.3 All Protected Disclosures shall be super scribed as "**Confidential Disclosure**" under "**Vigil Mechanism / Whistleblower Policy**" and addressed to the contact details as set out below:

	by email to Vigilance & Ethics Officer at whistleblower.officer@igi.org by email to Audit Committee at chairperson.auditcommittee@igi.org

	by telephone to the Vigilance & Ethics Officer. Phone number - +91 84549 76604 by telephone to the Audit Committee. Tel. No.: 022-40352550

	by letter addressed to the Vigilance & Ethics Officer, marked "Private & Confidential" and should be delivered at: 702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India.

	by letter addressed to the Audit Committee, marked “Private & Confidential” and should be delivered at: 702, 7th Floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India.

8.4 The Complainant shall have the right to access the chairperson of the Committee directly in appropriate or exceptional cases, and the chairperson of the Committee is authorized to prescribe suitable direction in this regard, as may be deemed fit.

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

a. The fairness to any individual named in the anonymous Protected Disclosure;
b. The seriousness of the issue raised;
c. The credibility of the information or allegation in the Protected Disclosure;
d. The ability to ascertain the validity of the Protected Disclosure and to appropriately resolve; it without the assistance and cooperation of the Whistleblower;
e. Ensure complete fact-finding; and
f. Recommend an appropriate course of action.

8.6 Any whistle blowing concern received by the Directors or Chairperson of the Audit Committee (in writing or through email) shall be forwarded to the Vigilance & Ethics Officer for further action, unless such concern deals with Employees or matters as provided for in clause 8.1 (i), in which case the matter shall be forwarded to Audit Committee or dealt by the Audit Committee, as the case maybe.

8.7 Within a reasonable time of receipt of the concern by the Vigilance & Ethics Officer or the Audit Committee, as the case maybe, an acknowledgement shall be sent to the sender of the concern (where a return address or email is available). The acknowledgement shall confirm receipt of the concern and inform the sender that the concern would be inquired into and appropriately addressed.

9. Reporting Matter

9.1 It is important for the Company that proper information is provided by the Whistleblower. The Disclosure should contain as much detailed information as possible so that the report can be investigated.

9.2 To the extent possible the following information should be provided by the Whistleblower:

a. date, time and location;
b. The nature of the Reporting Matter
c. The name of the Employee to which the Reporting Matter relates, their role and their business group
d. The relevant factual ground concerning the reporting matter

e. how the Whistleblower became aware of the issue;
f. possible witnesses; and
g. other information that the Whistleblower must have to support their report.

10. Investigation

10.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance & Ethics Officer or the Audit Committee, as the case maybe.

10.2 The Vigilance & Ethics Officer or the Audit Committee, as the case maybe, may at its discretion consider involving any Investigators for the purpose of investigation.

10.3 The decision to investigate taken by the Vigilance & Ethics Officer or the Audit Committee, as the case maybe, is by itself not an accusation and will be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.

10.4 All Employees shall have a duty to co-operate with the Vigilance & Ethics Officer or the Audit Committee, as the case maybe, or any of the Investigators during investigation. Whistleblowers shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

10.5 All Employees have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by any Employee.

10.6 Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation. Subject shall have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the investigation process.

10.7 Everyone involved in the investigation process shall maintain complete confidentiality of the case, during and after the completion of the same. The identity of the Subject shall be kept confidential to the extent possible, given the legitimate needs of the investigation.

10.8 Depending on the prevailing circumstances, availability of data and other factors relevant to the Protected Disclosure made, the Company shall provide the Whistleblower with feedback, as appropriate, on the progress and expected timeframes of the investigation.

10.9 The investigation shall normally be completed within 90 days of the receipt of the Protected Disclosure, and wherever required, the said time period is extendable by:

(i) the Board, if the matter is being investigated by Audit Committee; or
(ii) the Audit Committee, if the matter is being investigated by the Vigilance & Ethics Officer.

11. Investigators

11.1 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Committee when acting within the course and scope of their investigation.

11.2 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 high legal and professional standards.

11.3 Investigations will be launched only after a preliminary review which establishes that:

a. the alleged act constitutes an improper or unethical activity or conduct, and
b. allegation is supported by information specific enough to be investigated.

12. Remedial/Disciplinary Action

12.1 Consequent to the investigation of a concern or violation reported under this Policy, the Vigilance & Ethics Officer or the Audit Committee shall refer the findings to the Board for appropriate remedial action in case any Employee involvement is determined.

12.2 In the event of any violation of applicable laws and policies, reported under this Policy, found to be true and existing, corrective/disciplinary measures shall be recommended by taking suitable action include recovery proceedings, initiation of legal proceedings, or reporting, termination of employment, as deemed appropriate by the Board. The investigation shall be deemed as closed upon conclusion of the inquiry and implementation of recommended Disciplinary Action.

12.3 A quarterly report of total complaints received, summary of the findings and the corrective actions taken under the Policy and their outcome shall be placed before the Board and Audit Committee.

13. Confidentiality

13.1 The Complainant, Subject, Vigilance & Ethics Officer, members of the Audit Committee, every officer of the Company tasked with investigation shall maintain confidentiality of all matters under this Policy; discuss the same only to the extent or with those persons as required under this Policy for completing the process of investigations or as required for the purposes of complying with applicable laws; and keep all related documents/papers in safe custody.

13.2 All reports and records associated with Protected Disclosures are considered confidential information and access to the same will be restricted. Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

14. Protection of Whistleblower

14.1 Any Employee who makes a Disclosure or raises a concern under the Policy will be protected, if the Employee:

a. Discloses his/her identity
b. Discloses the information in Good Faith
c. Believes it to be substantially true
d. Does not act maliciously nor makes false allegations and
e. Does not seek any personal or financial gain

14.2 The Company will not tolerate any attempt on the part of anyone to retaliate, apply any sanction or disadvantage or to discriminate against any person who has reported to the Company serious and genuine concern that they may have concerning an apparent wrong doing. Complete protection will, therefore, be given to Whistleblowers 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 Whistleblower's right to continue to perform his duties/functions including making further Protected Disclosure(s).

14.3 If the Whistleblower or any Employee assisting with the investigation faces any retaliatory action or threats of retaliatory action as a result of making a Disclosure, the Vigilance & Ethics Officer or the Audit Committee, as the case maybe, should be informed in writing immediately.

14.4 The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

14.5 Protection under the Policy shall be available to the Employee who raises the concern under this Policy till such time that the complainant's employment subsists with the Company.

14.6 An Employee who wishes to raise a concern in respect of any act of retaliation as defined in this Policy against the concerned Employee, can do so within 3 months of such act which he/she believes to be an act of retaliation. After this time period has elapsed, such concerns regarding retaliation, if raised, shall not be treated as a concern under this Policy.

14.7 Any attempt on the part of any Employee to misuse the Policy for personal advantage shall be dealt with strictly by the Vigilance & Ethics Officer.

15. Retention of documents

All Protected Disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

16. Warning

While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment, any Employee, who knowingly makes frivolous, misleading or false complaints, or without a reasonable belief as to the truth or accuracy of the complaint, will not be protected by this Policy and may be subject to Disciplinary Action including termination of his/ her employment. This will also apply to those Employees, who make false statements or give false evidence during the investigations.

17. 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 on the Directors, officers and Employees and any other stakeholders of the Company unless the same is disclosed on the website of 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 principles under this Policy.

18. Disclosure

The Policy, as amended from time to time, is to be disclosed on Company's website i.e. www.igi.org.