

# Rays of Belief Limited

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## **RAYS OF BELIEF LIMITED** (Formerly known as “Rays of Belief Private Limited ”) **VIGIL MECHANISM AND WHISTLE BLOWER POLICY**

Rays of Belief Limited (the “**Company**”) has adopted a Whistle Blower Policy (“**Policy**”), which outlines the Company’s commitment to ensure that all directors and employees are able to raise concerns regarding any serious irregularities or any unfair practice or any event of misconduct of any illegal activity occurring in the Company. This Policy of the Company has been approved by the Audit Committee of the Board of Directors (“**Board**”) of the Company as per the terms of the provisions of Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and 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**”). Any actual or potential violation of the Company’s Code of Conduct for Board of Directors and Senior Management Personnel (“**Code**”), howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of employees in pointing out such violations of the Code cannot be undermined. Accordingly, this Policy has been formulated with a view to provide a mechanism for employees of the Company to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

### **1. Purpose:**

The purpose of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees and third parties wishing to raise a concern about serious irregularities that could have grave impact on the operations and performance of the business of the Company.

While this Policy is intended to protect genuine Whistle-blowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited. Personnel who make a complaint with mala fide intention and which is subsequently found to be false will be subject to strict disciplinary action.

### **2. Applicability:**

The Policy applies to all the Company’s employees. The policy shall also apply to any complaints made by directors, other stakeholders of the Company such as customers and members of public.

### **3. Definitions:**

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**Corp office** - 18/1, T Block, Near DLF City Club, DLF Phase III, Sector 24, Gurugram 122001, INDIA

**Tel:** 0124-4075498; **Email:** [contact@momsbelief.com](mailto:contact@momsbelief.com)

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- i. **“Audit Committee”** means the Committee constituted by the Company in accordance with Section 177 of the Companies Act, 2013;
- ii. **“Company”** means Rays of Belief Limited and its subsidiaries, if any.
- iii. **“Director”** means a director appointed to the Board of a Company.
- iv. **“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 to be fit considering the intensity of the matter.
- v. **“Employee”** means any employee of the Company (whether working in India or abroad).
- vi. **“Good Faith”** 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 frivolous.
- vii. **“Personnel”** means any employee of the Company (including outsourced, temporary and on contract personnel), and / or third-party engaged by or on-behalf of the Company. .
- viii. **“Protected Disclosure”** means the disclosure of a Reportable Matter in accordance with this Policy.
- ix. **“Reportable Matter”** means a genuine concern concerning actual or suspected fraudulent practices, such as improperly tampering with the Company books and records, or theft of the Company property; and/or breach the Code. Please note that complaints concerning professional development issues of employees or employees’ compensation, or other personal grievances are not Reportable Matters for purposes of this Policy.
- x. **“Whistle Officer”** means an officer who is nominated / appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action.
- xi. **“Whistle-blower”** means any Personnel who makes a Protected Disclosure under this Policy.

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## 4. Why do we need to understand this Policy?

All Personnel have an obligation to report any Reportable Matters, of which they are or become aware of, to the Company.

This Policy is intended to encourage and enable personnel to raise concerns within the Company prior to seeking resolution outside the Company. This Policy ensures that the Company personnel are empowered to pro-actively bring to light such instances without fear of reprisal, discrimination or adverse employment consequences.

However, this Policy neither releases personnel from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation. This Policy is not intended to question financial or business decisions taken by the Company that are not reportable matters nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. The Whistle-blower's role is that of a reporting party. Whistle-blowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority;
2. Breach of contract;
3. Negligence causing substantial and specific danger to public health and safety;
4. Manipulation of company data/records;
5. 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;
6. Any unlawful act whether criminal/ civil;
7. Pilferage of confidential/propriety information;
8. Deliberate violation of law/regulation;
9. Wastage / misappropriation of company funds/assets;
10. Bribery or corruption;
11. Retaliation;
12. Breach of IT Security and data privacy;
13. Social media misuse; or
14. Breach of Company policy or failure to implement or comply with any approved company policy.

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

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1. Complaints that are frivolous in nature;
2. Issues relating to personal grievance (increment, promotion, etc.); and
3. Sexual harassment as it is covered by Anti-Sexual Harassment Policy. If the Internal Complaint Committee receives a sexual harassment complaint, it should be forwarded to Sexual Harassment Committee set up for this purpose on the basis of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

If such complaints are received, they shall be forwarded to respective stakeholders for action on the same.

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.

## 5. Procedure

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Vigilance Officer of the Company for investigation.
- b. In respect of all other Protected Disclosures, those concerning the Directors, Vigilance Officer and employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to the Vigilance Officer of the Company.
- c. The contact details of the Chairman of the Audit Committee and of the Vigilance Officer of the Company are as under:

Mr. Anil Nayar - Chairman of the Audit Committee

Mr. Ravi Shekhar - Vigilance Officer

Contact details: 18/1, T Block, Near DLF City Club,  
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Tel: 0124-4075498

- d. If a protected disclosure is received by any executive of the Company other than Chairman of

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Audit Committee or the Vigilance Officer, the same should be forwarded to the Vigilance Officer or the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

e. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.

f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee / Vigilance Officer, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

g. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

h. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

## **5. No Retaliation:**

No Whistle-blower, who in “Good Faith” makes a Protected Disclosure shall suffer harassment, retaliation, or adverse actions or any similar consequences.

As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

A supervisor or manager who retaliates against a Whistle-blower who has made a Protected Disclosure in good faith will be subject to disciplinary action including termination of employment, or a similar consequence if not employed by the Company. This Policy is intended to encourage and enable Personnel to raise concerns within the Company prior to seeking resolution outside of the Company.

## **6. Confidentiality**

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

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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. 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; and
- The ability to ascertain the validity of the Protected Disclosure and to appropriately resolve it without the assistance and cooperation of the Whistleblower.
- Ensure complete fact-finding
- Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures

## 7. Handling of Protected Disclosure:

The Audit Committee is responsible for investigating and resolving all Protected Disclosure. Upon receipt of a Protected Disclosure, the Audit Committee will conduct an investigation as quickly as possible taking into account the nature and complexity of the Protected Disclosure and the issues raised therein. 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 Disclosure will be properly investigated, and a proper follow-up will be conducted.

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 8 years.

## 8. Modification

The Company is entitled to amend, suspend or rescind this policy at any time. The Company may modify this Policy unilaterally at any time without notice. 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

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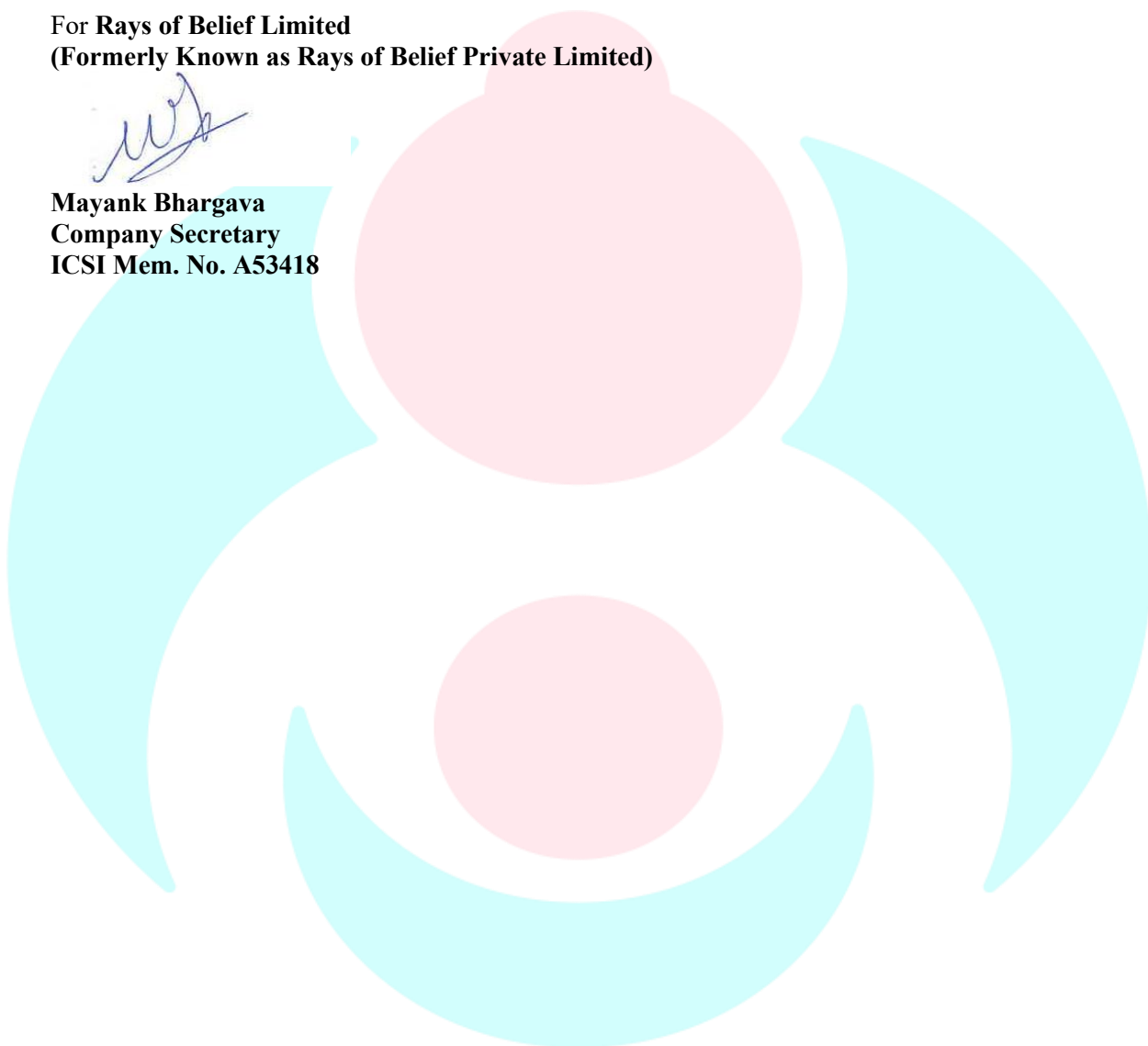
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of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish 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.

**For Rays of Belief Limited**  
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**Mayank Bhargava**  
**Company Secretary**  
**ICSI Mem. No. A53418**



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