



*Bhogilal Trikamlal Securities Pvt. Ltd.*

MEMBER: BSE LTD. & NSE LTD.

R-717/721, Rotunda Bldg., B. S. Marg, Fort, Mumbai - 400 023. || Tel.: 2272 1907 • Fax: 2272 2966  
GST No.: 27AABCB5497N1Z2 || SEBI Regd. No.: INZ000218139 || CDSL Regd. No.: IN-DP-216-2016

## ESCALATION AND REPORTING OF WHISTLE BLOWER POLICY

(As per SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/96/dated 04 July 2024)

### 1. PREAMBLE

Securities and Exchange Board of India (Stock Brokers) (Amendment) Regulations, 2024, inter alia, provides regulations relating to formulating a Whistle Blower Policy by stock brokers, while circulars, NSE circular NSE/INVG/65921, dated December 31st 2024, wherein reference has been made to SEBI circular dated July 4th 2024 and BSE Notice No. 20241231-66, dated 31st December 2024, MCX Circular No. MCX: MCX/S&I/006/2025, dated January 03, 2025 and NCDEX Circular No: NCDEX/SURVEILLANCE & INVESTIGATION-002/2025, dated January 02, 2025, from Exchanges provide appropriate guidance regarding the same.

### 2. POLICY OBJECTIVES

In compliance with the above requirements, Bhogilal Trikamlal Securities Private Limited ('Company') has formulated measures to instill confidence in the securities market by prevention and detection of fraud or market abuse, to raise concerns about suspected fraudulent, unfair or unethical practices, violations of regulatory or legal requirements or governance vulnerability.

### 3. SCOPE

The Company has established a Whistle Blower Committee in accordance with the policy and has formulated a mechanism to raise concerns or complaints under this Policy. This policy applies to all employees, authorised persons and their employees, vendors, shareholders and Directors of the Company.

### 4. CONSTITUTION OF THE COMMITTEE

#### a) Whistle-Blower Committee

- Formation: The Whistle-Blower Committee shall consist of at least two senior members.
- Whistle-Blower Redressal Head: Nirav B. Shah (Compliance Officer) Appointed to review complaints and work under the guidance and instruction of the Whistle-Blower Committee.

### 5. REPORTING MECHANISM

- Dedicated Email: Concerns can be reported via a dedicated email address - [nirav.shah@btsec.co.in](mailto:nirav.shah@btsec.co.in) or it can be sent to the Redressal Head at Bhogilal Trikamlal Securities Private Limited, 717/721-Rotunda Building, M.S. Marg, Fort, Mumbai-400023.





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- Confidentiality: The identity of the whistle-blower will be kept confidential to the extent possible.

### 6. MEETING OF THE COMMITTEE

- Discussion: The Whistle Blower Committee shall convene a meeting within **48 working hours** of receiving a complaint under this Policy. The Committee shall review the complaint and take appropriate action in accordance with the provisions of this Policy and applicable regulatory requirements.

### 7. PROTECTION OF WHISTLE BLOWERS

- Anonymity: Whistle-blowers may choose to remain anonymous, and his/her identity shall be protected. Whistleblower is not subjected to any adverse employment action such as demotion, suspension, threats, harassment, or discrimination.

### 8. INVESTIGATION PROCESS

#### a) Initial Review

Upon receipt of a complaint under this Policy, the **Whistle-Blower Redressal Head** shall conduct a preliminary review of the complaint to determine its validity and seriousness. The findings of the preliminary review shall be submitted to the **Whistle Blower Committee** for further consideration.

#### b) DETAILED INVESTIGATION

If the Whistle Blower Committee determines that the complaint requires further examination, a detailed investigation shall be initiated. The Committee may examine relevant records, obtain statements from concerned persons, and take appropriate steps to ascertain the facts of the matter.

#### c) REPORTING MECHANISM

1. In case the complaint is against the all employees, authorised persons and their employees, vendors, shareholders and Directors of the Company, the complaint shall be addressed to the **Whistle Blower Audit Committee** consisting of:
  - **Mr. Nirav B. Shah – Compliance Officer**
  - **Mr. Chandrakant R. Tele – Principal Officer**
2. In case the complaint is against any employee, the complaint shall be addressed to the Principal Officer.





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3. The Principal Officer shall ensure that this Policy is implemented in accordance with applicable SEBI guidelines, exchange regulations, and internal compliance requirements.
4. The Principal Officer shall report the status and outcome of such complaints to the Whistle Blower Committee and, wherever necessary, to the Whistle Blower Audit Committee.

### 9. APPROVAL AND REVIEW

- Approval: This policy shall be approved by the Board.
- Annual Review: The Whistle-Blower Policy will be **reviewed annually** by the Board to ensure its effectiveness or whenever there is any amendment or change in the regulations.

### 10. FALSE COMPLAINTS

- Disciplinary Action: Any employee found to have made a false complaint with malicious intent will be subject to disciplinary action as per the whistle blower committee's decision.

### 11. MAINTENANCE OF RECORDS

- A detailed record of all whistleblower complaints, investigations undertaken, and decisions made will be maintained securely by the Principal Officer/Redressal Head.

### 12. COMMUNICATION OF POLICY

- All employees, authorised persons and their employees, shareholders and Directors of the Company shall be informed of such a Policy through an Email / website.

Policy Prepared By: **Nirav B. Shah (Compliance Officer)**

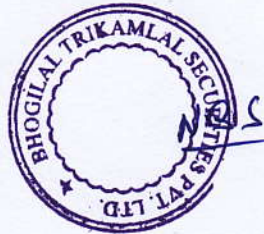
Approved By: **Board of Directors**

Date: **19<sup>th</sup> March 2026.**

For and on behalf of **Bhogilal Trikamlal Securities Pvt. Ltd.**

**Nirav Bharat Shah**

**(Director)**





# Bhogilal Trikamlal Securities Pvt. Ltd.

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R-717/721, Rotunda Bldg., B. S. Marg, Mumbai - 400 023. Tel.: 2272 1907 / 1936 / 1967 / 2331 / 2966 • E-mail: investors@btsec.co.in

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S BHOGILAL TRIKAMLAL SECURITIES PRIVATE LIMITED HELD ON 19TH MARCH, 2026 AT THE REGISTERED OFFICE OF THE COMPANY AT 717/721, ROTUNDA BLDG., M. S. MARG, FORT, MUMBAI.**

**"RESOLVED THAT** pursuant to the provisions of applicable laws, including the SEBI (Stock Brokers) (Amendment) Regulations, 2024, and relevant circulars issued by SEBI, NSE, BSE, MCX and NCDEX, the 'Escalation and Reporting of Whistle Blower Policy' as placed before the Board be and is hereby approved and adopted.

**RESOLVED FURTHER THAT** the Company do implement the said policy to establish a mechanism for reporting unethical practices, fraud, or any violations of regulatory requirements and to ensure adequate safeguards against victimization of whistle-blowers.

**RESOLVED FURTHER THAT** Mr. Nirav B. Shah, Compliance Officer, be and is hereby designated as the Whistle-Blower Redressal Head to receive, review and process complaints in accordance with the Policy.

**RESOLVED FURTHER THAT** the Whistle Blower Committee be constituted as per the Policy to review complaints and take necessary actions, and the Committee shall convene meetings as required under the Policy.

**RESOLVED FURTHER THAT** the Principal Officer shall oversee the implementation of the Policy and ensure compliance with applicable regulatory requirements.

**RESOLVED FURTHER THAT** the Policy shall be reviewed annually by the Board or as and when required due to regulatory changes.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to sign, execute and file necessary documents and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

**CERTIFIED TRUE COPY**

For Bhogilal Trikamlal Securities Private Limited

Mr. Bharat B. Shah

Mrs. Malti B. Shah

Mr. Nirav B. Shah

*Bharat B Shah*

Director



*Malti Bharat Shah*

Director

*Nirav B. Shah*

Director