

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Hiranandani Financial Services Private Limited

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VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. PREAMBLE

Hiranandani Financial Services Private Limited (“the Company”) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

2. OBJECTIVES

The Company aims to provide a safe space to the stakeholders of the Company by creating a mechanism which enables them to freely communicate & report any concerns about illegal/unethical practices, actual/suspected fraud, wrongful conduct, violation of any legal/regulatory requirement or violation of any of the policies framed by the Company.

The policy hereinafter shall be referred to as the “Vigil Mechanism/Whistle Blower Policy” or “the Policy”

The major objectives of this policy are as under:

- a) To ensure adherence to ethical and legal business practices.
- b) To setup an effective mechanism and provide a platform for all the whistleblowers of the Company to report any suspected instances of illegal/unethical practices or any wrongful conduct in the Company.
- c) The mechanism provides adequate safeguard against victimization of whistleblowers.
- d) To ensure that the complaints received from the whistleblower are fairly investigated in accordance with the principles of natural justice.

3. APPLICABILITY

All stakeholders (*as defined below*) of the Company are eligible to make protected disclosures under the Policy in relation to matters concerning the Company.

4. DEFINITIONS

- “**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company.
- “**Director**” means a director appointed to the Board of a Company.
- “**Disciplinary Action**” means any action that can be taken on the completion of or 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 gravity of the matter.

- **“Employee”** means any employee who is appointed by the Company.
- **“Investigators”** means those persons authorized, appointed, consulted or approached by Audit Committee and includes the auditors of the Company and the police.
- **“Protected Disclosure”** means any communication made by the stakeholder in good faith that discloses or demonstrates information that may indicate any illegal or unethical activity in the Company.
- **“Stakeholder”** includes:
 - i. Employees and/or Directors of the Company
 - ii. Contractors, Vendors, Suppliers or Agencies (or any of their employees) providing and goods/services to the Company
 - iii. Customers of the Company
 - iv. Any other person having any association with the Company
- **“Whistle Blower”** means any stakeholder making a Protected Disclosure under this policy.
- **“Vigilance Officer”** is a person nominated/appointed to receive Protected Disclosures from Whistle Blower, maintaining records thereof, placing the same before the Board of Directors of the Company for its disposal and informing the Whistle Blower the result thereof.

5. SCOPE OF THE POLICY

The policy intends to cover the concerns that could have an impact on the operations and performance of the business of the Company including but not limited to the following:

- a) Manipulation of the Company data/records
- b) Leakage of Unpublished Price Sensitive Information (UPSI)
- c) Misuse of company property and/or funds
- d) Abuse of authority by any official
- e) Fraud, corruption or theft committed / avenues for such offences
- f) Civil/Criminal offence
- g) Breach of Employee Code of Conduct or Rules
- h) Disclosure of confidential data/ information to competitors, outsiders or any other third parties.
- i) Any violation of applicable law and regulations to the Company, thereby exposing the company to penalties / fines

- j) Any other unethical, biased, favoured, imprudent event which does not confirm to approved standard of social and professional behavior or a grievance about a personal situation.

6. POLICY & PROCEDURES

a) Reporting Mechanism

- Any Whistle Blower may report on any unethical or wrongful practices or conduct they have observed in the Company including possible fraud cases/suspicious activities. All protected disclosures should be reported in writing by the whistle blower.
- The Whistle Blower shall make a protected disclosure either by typing or in legible handwriting in letter format in English, Hindi or the regional language of the Whistle Blower.
- The Whistle Blower shall make complaint / disclosure under the policy within 3 (three) months from the date of identification of the adverse activities that led to his / her raising concern.
- There is no specific format for making the disclosure however the compliant shall be drafted with brief details of the incident and along with name of the person against whom the disclosure is made in clear and concise language to avoid any ambiguity/confusion.
- The Whistle Blower shall give proper description of the protected disclosure including time and place of occurrence of the event.
- The Whistle Blower shall also mention their complete name, address, contact details and Employee Code (if the Whistle Blower is an employee of the Company).
- The Complaint should be sent either through email or should be sent through hand-delivery, courier or by post addressed to the Vigilance Officer.
- The envelope should be super scribed with **“Complaint under Vigil Mechanism/Whistle Blower Policy”**.
- The Whistle Blower shall not act on his/her own in conducting the investigation.
- It will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.

Appropriate care will be taken to keep the identity of the Whistle Blower confidential.

- **However, any abuse of this protection will warrant disciplinary action:**

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide or malicious or frivolous, baseless or reported otherwise than in good faith, will be subject to disciplinary/other action.

- The contact details of the Vigilance Officer are as under:-

Name : Mr. Pavitra Dubey
Designation : Head – HR Center of Excellence
Address : 9th Floor, Sigma, Hiranandani Business Park, Technology Street,
Powai, Mumbai-400076
Email ID : whistleblower@hfs.in

- In cases, where the Whistle Blower is not satisfied with the mechanism under this policy, he/she may write to the Chairman of the Audit Committee by writing at the below mentioned address :

To,
The Chairman of the Audit Committee
Hiranandani Financial Services Private Limited
Corporate office address: 9th Floor Sigma Building, Hiranandani Business Park,
Technology Street, Powai, Mumbai
E-mail ID : chairman.ac@hfs.in

b) Investigation Mechanism

- The Vigilance Officer/ Chairperson of the Audit Committee as the case may be shall make a record of the Protected Disclosure and also ascertain from the Complainant whether he/she was the person who made the protected disclosure or not.
- The Vigilance Officer shall forward the details of the complaints received from the whistle-blower to the Chief Executive Officer of the Company for their record and knowledge without the details of the Complainant.
- In case of receipt of anonymous complaints , the Vigilance Officer shall decide the further course of action as may be deemed fit.

- Any director of the Company or other officer having any conflict of interest with the matter shall disclose his / her concern/interest forthwith and shall not deal with the matter / investigation process.
- Every investigation shall be conducted based on the principles of natural justice and reasonability.
- If the initial enquiries undertaken by the Vigilance Officer/ Chairperson of the Audit Committee under this mechanism indicates that the concern has no basis , or it is not a matter of investigation, it may be dismissed at this stage and the basis for such dismissal will be recorded and such decision shall be documented. The timeline for initial enquiries/ investigation shall not exceed 30 (thirty) days from the date of receipt of the protected disclosure.
- All the investigations shall normally be completed within 45 (forty-five) days from the date of receipt of the Protected Disclosure and action documented within 10 (ten) days thereafter.
- The details of the whistle blower complaints along with its investigation report shall be placed before the Audit Committee in the immediate next meeting.

7. 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 minimum period of 7 (seven) years.

8. REVIEW OF THE POLICY

The Audit Committee shall be responsible for the administration, interpretation, application and review of this Policy. The Audit Committee also shall be responsible to make necessary changes to this Policy, if required, with the concurrence/ approval of the Board of Directors.