

VIGIL MECHANISM POLICY

1. INTRODUCTION

- 1.1. Sarvagram Fincare Private Limited (hereafter referred to as the “**Company**”) believes in promoting a fair, transparent, ethical, and professional work environment by adopting highest standards of professionalism, honesty, integrity, and ethical behaviour. In pursuit of the same, the Company encourages its employees to raise genuine concern about any malpractices in the work place without fear of retaliation and will protect them from victimisation or dismissal.
- 1.2. The vigil mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour of any employee of the Company who shall promptly report to the management/ Vigilance Officer of the Company when he/ she becomes aware of any actual/ possible violation or an event of misconduct, fraud, or act not in Company’s interest.
- 1.3. The Vigil mechanism is implemented not only as a safeguard to unethical practices but is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company’s code of conduct are dealt with in a fair and unbiased manner as provided in Sections 177 (9) and 177(10) of the Companies Act, 2013 and rules made thereunder.
- 1.4. The Vigil Mechanism Policy will be displayed on the website of the Company.

2. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

- 2.1. “**Company**” means Sarvagram Fincare Private Limited;
- 2.2. “**Board**” means the board of directors of the Company at any time consisting of the directors duly appointed and not ceased to be directors in terms of the Companies Act 2013, as amended from time to time;
- 2.3. “**Employee**” means every employee of the Company (*whether working in India or abroad*), including contractual employees and the directors in the employment of the Company;
- 2.4. “**Policy**” means the Vigil Mechanism Policy as contained hereunder in this document;
- 2.5. “**Protected Disclosure**” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern;
- 2.6. “**Subject**” means a person or group of persons against whom or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation;
- 2.7. “**Vigilance Officer**” means a person authorised by the Board to receive any Protected

Disclosure and to maintain the records from Whistle Blowers and to place same before the Board for its disposal and informing the Whistle Blower the result thereof; and

2.8. “**Whistle Blower(s)**” means a director or an employee of the Company who makes Protected Disclosure under this Policy.

3. SCOPE

3.1. The Policy covers disclosures of any unethical, improper behaviour or malpractices and events, which have taken place or suspected to have taken place involving:

- (i) Breach of Company’s code of conduct, if any;
- (ii) Breach of business integrity and ethics;
- (iii) Breach of terms and conditions of employment and rules thereof;
- (iv) Financial irregularities including fraud or suspected fraud;
- (v) Forgery, falsification, or alteration of documents;
- (vi) Gross willful negligence causing substantial and specific danger to the health, safety, and environment;
- (vii) Manipulation of Company’s data and records including computer files /data;
- (viii) Perforation of confidential/ proprietary information;
- (ix) Deliberate violation of law/ regulation;
- (x) Gross wastage/ misappropriation of Company’s funds and/or assets and/or resources;
- (xi) 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;
- (xii) Instances of leak of Unpublished Price Sensitive Information (UPSI);
- (xiii) Any other unethical or improper conduct.

3.2. All the directors and employees of the Company are eligible to make Protected Disclosure under the Policy in relation to the matters concerning the Company and, in any matters, as laid in above paragraph.

3.3. The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

3.4. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Vigilance Officer.

4. **ELIGIBILITY**

All Employees, Directors and stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any other associate or affiliate of the Company.

5. **DISQUALIFICATIONS**

- 5.1. While it will be ensured that genuine Whistle Blower(s) are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- 5.2. Protection under this Policy would not mean protection from disciplinary action in accordance with the rules, procedures and policies of the Company arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.
- 5.3. This will also apply to those Directors and employees, who make false statements or give false evidence during the investigations.
- 5.4. The Company/ Vigilance Officer would reserve its right to take/ recommend appropriate disciplinary action against Whistle Blowers who make 3 (three) or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith.

6. **PROCEDURE**

- 6.1. All the Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible, not later than 30 (thirty) days after the Whistle Blower becomes aware of the same and should either be typed or written in legible handwriting either in English or Hindi or in the regional language of the place of employment of the Whistle Blower.
- 6.2. The Protected Disclosure should be submitted under a covering letter signed by the Whistle Blower in a closed and secured envelop to the Vigilance Officer or may be sent through email with the subject "Protected Disclosure under Vigil Mechanism Policy". Anonymous disclosures are not favoured as it would not be possible to interview the Whistle Blowers. The failure to super scribe the complaint as "Protected Disclosure under Vigil Mechanism" shall not relieve the Vigilance Officer from his/ her duty to treat such a complaint as Protected Disclosure.
- 6.3. All Protected Disclosure should be addressed to the Vigilance Officer. Protected Disclosure against the Vigilance Officer should be addressed to the Board.
- 6.4. If any Protected Disclosure is received by any executive of the Company other than the Vigilance Officer, the same should be forwarded to the Vigilance Officer for further appropriate action.
- 6.5. In order to protect the identity of the Whistle Blower, the Vigilance Officer, as the case maybe, shall not issue any acknowledgement to the Whistle Blower and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance Officer.

- 6.6. Anonymous disclosure shall not be entertained by the Vigilance Officer; however, it shall be the duty and responsibility of the Vigilance Officer to protect the identity of the Whistle Blower.
- 6.7. On receipt of the Protected Disclosure, the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

7. INVESTIGATION

- 7.1. All Protected Disclosure under this Policy will be recorded and thoroughly investigated. The Vigilance Officer will conduct an investigation either himself/ herself or by involving any other officer of the Company or through an outside agency before presenting report of the matter to the Board.
- 7.2. The Vigilance Committee if deems fit, may call for further information or particulars from the Whistle Blower and at its discretion, consider involving any other additional officers of the Company or outside agency for the purpose of investigation.
- 7.3. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.
- 7.4. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation. Subject will be informed of the allegations at the outset of a formal investigation and shall be given an opportunity to explain his side.
- 7.5. Subjects shall have a duty to co-operate with the Vigilance Officer during investigation to the extent that such co-operation sought does not merely require them to admit guilt. Subjects shall have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 7.6. Unless there are compelling reasons not to do so, the Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against the Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.7. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 7.8. The investigation shall be completed normally within 90 (ninety) days of the receipt of the Protected Disclosure.
- 7.9. Vigilance Officer or any member of the Board or other officer having any conflict of interest with the matter shall disclose his/ her concern forthwith and shall not deal with the matter.
- 7.10. In case the concern does not fall within the ambit of this Policy, the Whistle Blower shall be informed that the concern is being forwarded to the appropriate department/ authority for further action, as deemed necessary.

8. DECISION AND REPORTING

- 8.1. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the Board to take such disciplinary or corrective action as it may deem fit. Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures. The Company may also opt to reward the Whistle Blower, based on merits of the case.
- 8.2. The investigation shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of extant legal proceedings, or reporting as required by the policies. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Board.

9. **CONFIDENTIALITY**

The Whistle Blower, Vigilance Officer, the Subject, and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this Policy for completing the process of investigations and keep the papers in safe custody.

10. **PROTECTION**

- 10.1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice being adopted against Whistle Blower(s). Complete protection will, therefore, be given to Whistle Blower(s) 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 Whistle Blower's right to continue to perform his/ her duties/ functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, if any which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 10.2. A Whistle Blower may report any violation of the above clause to the Vigilance Officer, who shall investigate into the same and recommend suitable action to the management of the Company.
- 10.3. The identity of the Whistle Blower 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 Whistle Blower.

11. **CONTACT DETAILS**

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

Name: Utpal Isser

Email: cs@sarvagram.com

Address: Dani Corporate Park, 1st Floor, 158, CST Road, Kalina, Santacruz (E), Mumbai – 400098, Maharashtra

12. COMMUNICATION

The Whistle Blower shall have the right to access Vigilance Officer directly in appropriate or exceptional cases and the Vigilance Officer is authorised to prescribe suitable directions in this regard, as may be deemed fit.

Directors and employees shall be informed of the Policy and contact details of the Vigilance Officer by publishing on the notice board as soon as practicable from the date of its first approval. Further, this Policy shall be disseminated on the website of the Company.

In addition, the details of establishment of the Policy and affirmation that no personnel have been denied access to the Vigilance Officer, shall be included in the annual report of the Company.

13. 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 5 (five) years or such other period as specified by any other law in force, whichever is higher.

14. REVIEW AND 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 in accordance with applicable law and no such amendment or modification will be binding on the directors and employees unless the same is communicated in the manner described as above.

Consequent upon any changes in regulatory guidelines, such change shall be deemed to be a part of the Policy until the Policy is reviewed and approved by the Board.
