

# **APOORVA LEASING FINANCE AND INVESTMENT COMPANY LIMITED**

Effective Date : With the approval of the Board pursuant to its resolution dated 18.04.2014

## **VIGIL MECHANISM (WHISTLE BLOWER POLICY)**

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## **WHISTLE BLOWER POLICY**

### **Introduction**

Apoorva Leasing Finance and Investment Company Limited (The company) believes in the conduct of its affair in a fair and transparent manner by adopting highest standard of professionalism, honesty, integrity and ethical behavior.

The company is dedicated in creating a culture where employees will feel safe to raise concern about any misconduct or unacceptable practice.

The Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 contains a mandatory provision for all listed companies to formulate a policy for Vigil mechanism (or Whistle Blower Policy) for employees and other stakeholders to report genuine concerns. This would facilitate reporting instances of unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy or any laws.

The purpose of this Policy is to provide a framework to promote a responsible and secure whistle blowing. It also provides for protection of employees and other stakeholders wishing to raise concerns about irregularities within the company.

The Policy neither releases employees 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.

### **Applicability**

This policy is applicable to all the employees, directors, Business Associates and all other stakeholders of the company.

### **Definition**

- a. Audit Committee means audit committee constituted by the board of directors of the company in accordance with section 177 of the companies act, 2013 read with Regulation 22 of SEBI(Listing Obligation and disclosure Requirement) Regulations, 2015
- b. Employees means every employee of the company.
- c. Code of conduct means code of conduct adopted by the company.
- d. Investigators means those persons authorized, appointed, consulted and approached by the audit committee and includes the auditors of the company.
- e. Protected Disclosure means any communication made in good faith that discloses or demonstrates information that may provide evidence of unethical or improper activity.
- f. Subject is the person or persons against or in relation to whom a protected Disclosure has been made or evidence gathered during the course of an investigation.
- g. Whistle Blower is the employee making a protected Disclosure under this policy.

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## **Scope**

- a. This Policy is an extension of the company's Code of Conduct.
- b. 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.
- c. 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 Ombudsman or the Audit Committee or the Investigators.
- d. Protected Disclosure will be appropriately dealt with by the Audit Committee.

## **Eligibility**

All Stakeholders of the Companies, Employees, Directors & their representative body of the Company are eligible to make Protected Disclosures under the Policy.

## **Disqualifications**

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action
- b. Protection under this Policy would not mean protection from disciplinary action 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.
- c. Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company /Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

## **Procedure**

- (a) All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- (b) The contact details of the Chairman of the Audit Committee as under :

The Chairman, Audit Committee  
Apoorva Leasing Finance and Investment Co. Ltd.  
C-1/9, Sector-31,  
Noida, U.P-201301

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(c) If a Protected disclosure is received by any executive of the Company other than Chairman of the Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

(d) Protected Disclosures should preferably be reported in writing so as to ensure a clear understating of the issues raised and should either be typed or written in a legible handwriting in English.

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

(f) 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.

(g) 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.

### **INVESTIGATION**

All protected Disclosures under this Policy will be recorded and thoroughly investigated. The Audit Committee Chairman will carry out an investigation himself or by involving any other Officer of the Company before referring the matter to the Audit Committee of the Company. The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other / additional Officer of the Company or an outside agency for the purpose of investigation. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process. The investigation shall be completed normally within 90 days of the protected disclosure and is extendable by such period as the Audit Committee deems fit. Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest and shall not deal with the matter.

### **DECISION AND REPORTING**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company 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. A quarterly report with number of complaints received

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under the Policy and their outcome shall be placed before the Audit Committee and the Board. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Audit Committee shall be subjected to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

### **CONFIDENTIALITY**

The complainant, Chairman of the Audit Committee, Members of Audit Committee, 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.

### **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 and employees unless the same is not communicated in the manner described as above.