

VIGIL MECHANISM / WHISTLE BLOWER POLICY OF FINOVA CAPITAL PRIVATE LIMITED

FINOVA CAPITAL PRIVATE LIMITED

CIN: U65993RJ2015PTC048340

Regd. Office: 702, 7th Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021

Corp. Office: 4th Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021

Tel. No. 0141-4118202 Website: www.finova.in Email Id: info@finova.in

1. BACKGROUND

The Company shall formulate a policy to provide an opportunity to its employees and directors to report their genuine concerns or grievances to the Chairperson of the Audit Committee and also provide for direct access to the Chairperson of the Audit Committee, in exceptional cases.

In compliance with the aforesaid Act, the Company has framed the “**Vigil Mechanism/Whistle Blower Policy**”.

2. APPLICABILITY

Pursuant to Section 177(9) of the Companies Act, 2013, every listed company or such other class or classes of companies has established a mechanism/policy called “Vigil mechanism/Whistle Blower Policy” for aforesaid purpose.

3. SCOPE & OBJECTIVES

SCOPE

It covers all the Permanent employees & including the Directors in the employment of the Company and covers malpractices and events which have taken place / suspected to have taken place which shall include but not limited to the following:

- a.) Abuse of authority;
- b.) Breach of trust;
- c.) Breach of confidentiality;
- d.) Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. slander or libel);
- e.) Manipulation of Company data/records;
- f.) Breach of any Policy or Manual or Code adopted by the Company;
- g.) Financial irregularities, including fraud, or suspected fraud;
- h.) Deliberate violation of law/regulation;
- i.) Misappropriation of Company assets/funds;
- j.) *Any instance of leakage or suspected leakage of Unpublished Price Sensitive Information (UPSI)
- k.) Any other unethical or improper conduct.

It may cover all such activities which may be deemed fit by the Chairperson of the Audit Committee.

***NOTE:** The Company has a separate “Whistle Blower Policy / Policy and procedure for inquiry in case of leak or suspected leak of unpublished price sensitive information (UPSI)” which forms part of the Company’s “Code of Conduct to Regulate, Monitor and Report Trading in Securities of the Company” as required under SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended) to deal with the instances of leakage or suspected leakage of UPSI.

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OBJECTIVES

✚ The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A mechanism/policy provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism/policy provides for adequate safeguards against victimization of employees and Directors to avail benefits of the mechanism/policy.

✚ This Policy intends to cover serious concerns that could have grave impact on the operations & performance of the business of the Company & malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. 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.

4. DEFINITIONS AND INTEPRETATIONS

In this Mechanism/Policy, the following terms, to the extent not inconsistent with the context thereof, shall have the meanings assigned to them herein below:

✚ **“Alleged wrongful conduct”** shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.

✚ **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance with the guidelines of the Reserve Bank of India /Companies Act, 2013 and any other extant statutory requirement.

✚ **“Chairperson”** means Chairperson of the Audit Committee.

✚ **“Company”** means “FINOVA CAPITAL PRIVATE LIMITED”

✚ **“Directors or Board of Directors”** shall means the board of the Directors of the Company, as constituted from time to time in accordance with the provisions of the Act, the Charter Documents, Companies Act, 2013 and such other applicable acts or regulations;

✚ **“Employees”** means all permanent employees of the Company& including the Directors in the employment of the Company.

✚ **“Investigators”** mean those persons authorized, appointed, consulted or approached by the Chairman of the Audit Committee and include the auditors of the Company and the policy.

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✚ **“Policy”** means “Vigil Mechanism/Whistle Blower Policy”.

✚ **“Protected Disclosure”** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company.

However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

✚ **“Unethical & improper practices”** shall mean:

- An act, which does not confirm to approved standard of social and professional behaviour;
- An act, which leads to unethical business practices;
- Improper refers to unethical conduct;
- Breach of etiquette or morally offensive behaviour, etc.

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 read along with the rules as amended from time to time.

✚ **“Whistle Blower”** means an Employee or a director making a Protected Disclosure under this Policy.

5. **GUIDELINES:**

Protection under Policy:

The Policy shall provide for adequate safeguards against victimisation of employees and directors who avail benefits of the policy and report their genuine concerns or grievances.

Disclosure & Maintenance of Confidentiality:

Employees and Directors shall report to through E-Mail addressed to Chairperson.AC@finova.in. Confidentiality shall be maintained to the greatest extent possible.

Frivolous complaints:

In case of repeated frivolous complaints being filed by a director or an employee, the audit committee may take suitable action against the concerned director or employee including reprimand.

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Procedure:

Any employee or director shall submit a report of the genuine concerns or grievances to the Chairperson of the Audit Committee preferably in writing comprising of the following:

- Brief details of the malpractice found or discovered,
- Name of the alleged wrongdoer,
- Evidence, if any, to support the allegation,
- Remedial actions required to be taken,
- Any other relevant details.

The contact details of the Chairperson of the Audit Committee are as under:-

Address: 4th Floor, Unique Aspire, Plot No. 13-14 Cosmo Colony, Amrapali Marg, Vaishali Nagar, Jaipur -302021

E-mail Id.: Chairperson.AC@finova.in

The disclosure may be made within 30 days of being aware of the event to the Chairperson of the Audit Committee. The time limit of 30 days may be extended at the discretion of the Chairperson, after considering the circumstances.

The person making the said disclosure may disclose his / her identity to the Audit Committee.

Audit Committee 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 audit committee shall also carry out initial investigation either itself or by involving any other Officer of the Company or an outside independent agency for appropriate investigation and needful action. The record will include:

- Brief facts;
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Details of actions taken by Audit Committee for processing the complaint
- Findings of the Audit Committee
- The recommendations of the Audit Committee/other action(s)

Chairperson if deems fit, may call for further information or particulars from the complainant and shall appropriately investigate all grievances received.

Chairperson shall have right to outline detailed procedure for an investigation and to call for any information/document and examination of any employee or director of the Company or other person(s), as it may deem appropriate for the purpose of conducting investigation under this policy.

A report shall be prepared after completion of investigation and the Audit Committee shall consider the same.

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✚ The decision or direction of Audit Committee shall be final and binding.

✚ If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical improper practices or about alleged wrongful conduct of the subject to the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

6. 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 period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

7. COMMUNICATION

A Policy cannot be effective unless it is properly communicated to employees. Employees shall be informed publishing on the notice board and/or the website of the company at www.finova.in and/or any other means.

8. DISQUALIFICATIONS

a) While it will be ensured that genuine Whistle Blowers are given complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will attract 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 Blower, 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 / Chairperson of Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

9. ADMINISTRATION AND REVIEW OF THE POLICY

The Board of Directors of the Company shall be responsible for the administration, interpretation, application and review of this policy. The Board of Directors also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee, if any.

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10. SECRECY / CONFIDENTIALITY

The complainant, 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.
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password.

11. 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 Employees and Directors unless the same is notified to them by publishing on the notice board and/or the website of the company and/or any other means.

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