

NORTHERN ARC INVESTMENT MANAGERS PRIVATE LIMITED	
Policy Name	Vigil Mechanism & Whistleblower Policy
Version	1.0
Date of approval by the Board	30.01.2020

VIGIL MECHANISM & WHISTLEBLOWER POLICY

1. PREAMBLE

Northern Arc Investment Managers Private Limited (“the Company”) believes in conducting its business affairs with its stakeholders in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. To enable and ensure this, the Company has established this Vigil mechanism and Whistleblower Policy.

Section 177 (9) of the Companies Act, 2013 and Rules thereunder seeks to report concerns about corruption in all its forms, including demanding and accepting bribe, illegal gratification or unjust rewards, unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policies, improper practices or any other alleged wrongful conduct. The Company is committed to building a culture which would encourage stakeholders to raise concerns regarding such potential violations easily and free of any fear of retaliation.

2. TERMS & REFERENCE

All terms and definitions used in this Policy but not defined herein shall have the meaning assigned to such term in the Companies Act, 2013 and the Rules thereunder as amended from time to time.

3. SCOPE OF POLICY

The policy shall apply to all the employees and directors of the Company. The Policy covers any concern with respect to unlawful or unethical or improper practice or act or activity that could have grave impact on the operations, performance of the business or reputation of the Company and may include, but is not limited to, any of the following:

- 3.1. Breach of contract with the Company;
- 3.2. Negligence causing substantial and specific danger to public health and safety and the environment;
- 3.3. Manipulation of Company data /records;
- 3.4. Disclosure of confidential / proprietary information to unauthorized personnel;
- 3.5. Financial irregularities, including fraud, or suspected fraud;
- 3.6. Criminal activity or offence affecting operations or functioning of the Company;
- 3.7. Unauthorized disclosure of confidential/propriety/ Price Sensitive information;
- 3.8. Deliberate violation of law/regulation/ legal obligation;
- 3.9. Wastage/misappropriation of company funds/assets;

- 3.10. Breach of Code of Conduct of the Company or the Policy for Prevention of Sexual Harassment or any other Rule or Policy as may be formulated by the Company from time to time; and
- 3.11. Any other unethical, biased, favored or fraudulent activity.

4. POLICY

No adverse personnel action shall be taken or recommended against any one in retaliation to Disclosure / reporting a concern in good faith of any unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policies. This Policy protects such employees from unfair termination and unfair prejudicial employment practices.

However, this Policy does not protect any Director or employee from an adverse action which occurs independent of his disclosure of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policies, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy. The Policy shall not be used to make false/ frivolous allegations against Director(s)/personnel of the Company with ulterior motives. It is also clarified that this Policy should not be used as a grievance redressal mechanism of issues that arises in the normal course of business.

5. MANNER IN WHICH COMPLAINT CAN BE MADE

- All employees are eligible to make protected and confidential disclosures under the policy in relation to matters concerning the company.
- All protected and confidential disclosures should be addressed to the Audit Committee of the Company for investigation.
- The whistle blower must disclose his/ her identity to the Committee. Anonymous disclosures will also be entertained.
- On receipt of such disclosure investigation will be conducted under the supervision and oversight of the Audit Committee. External investigators may also be engaged depending on the discretion of the Audit Committee.
- During the investigation, the identity of the whistle-blower will be kept confidential to the extent possible.
- The Audit Committee will endeavour to complete the investigation within 45 days of receiving the disclosure.

6. INVESTIGATION

All reports of concern under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the applicable law.

The Whistle Blower shall have a duty to co-operate with the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws. The Whistle Blower has a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the accused. The Whistle Blower

shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. The Whistle Blower shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated.

7. DECISION

If an investigation leads the Investigators / the Audit Committee to conclude that an improper or unethical act has been committed, the Investigators / the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as the Investigators / the Audit Committee deems fit.

8. REPORTING

The Investigators shall submit a report to the Audit Committee on a regular basis about all investigations referred since the last report submitted together with the results of investigations, if any.

9. RETALIATION IS NOT TOLERATED

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics.

Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment.

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 or using it as a grievance redressal mechanism, Suitable action shall be taken against such Whistle Blower(s).

10. GENERAL

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company from time to time.

11. INTERPRETATION & DISCLOSURE

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Audit Committee and their decision in such a case shall be final and binding all stakeholders.

In case of any conflict between the provisions of this Policy and of Statutory Provisions, the Statutory Provisions shall prevail over this Policy. Any subsequent amendment/ modification in the Statutory Provisions shall automatically apply to this Policy.

This policy shall be disclosed on the Website of the Company.

12. ANNUAL AFFIRMATION

The Company shall annually affirm that it has not denied any employee access to the Audit Committee and that it has provided protection to the Whistle Blower from adverse action.

13. COMPLIANCE RESPONSIBILITY

Compliance of this Policy shall be the responsibility of the Audit Committee of the Company which shall have the power to ask for any information or clarifications from the Management in this regard. Audit Committee of the Company shall report and update the Board, periodically, on various matters that it has considered and shall record its written summaries of recommendations to the Board.

14. PERIODICITY OF REVIEW

The Audit Committee or the Board of Directors of the Company can review or modify this Policy as and when required.