

Authum Investment & Infrastructure Limited

Vigil Mechanism / Whistle Blower Policy

amended on 2nd July, 2021

1. PREAMBLE

- 1.1. Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations requires every listed company and such class or classes of companies, as may be prescribed, to establish a Vigil Mechanism/ Whistle Blower Policy for directors and employees to report genuine concerns in such manner as may be prescribed.
- 1.2. Regulation 4 of the SEBI Listing Regulations between listed companies and the Stock Exchanges, inter alia, provides that:

“The listed entity shall devise an effective Vigil Mechanism/ Whistle Blower Policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.”
- 1.3. In compliance of the above requirements, Authum Investment & Infrastructure Limited being a Listed Company adopts a Vigil Mechanism / Whistle Blower Policy and in this regard formulated a policy for the same, as appearing and set out hereinafter, and hereinafter referred to as the “**VM Policy**”.

2. POLICY OBJECTIVES

- 2.1. The Vigil Mechanism / Whistle Blower Policy aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour, actual suspected fraud or violation of the codes of conduct or policy by the Subject (defined hereinafter).
- 2.2. The Company is committed to adhere to highest standards of ethical moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees and directors who have genuine concerns about suspected misconduct to come forward and express the concerns without fear of punishment or unfair treatment.
- 2.3. The mechanism provides for adequate safeguards against victimization of directors and employees to avail of the vigil mechanism and also provide for direct access to the Chairman / CEO / Chairman of the Audit Committee in exceptional cases.
- 2.4. This neither releases directors and/or employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about personal situation i.e., against people in authority and/or colleagues in general.

3. DEFINITION

The definitions of some key terms used in this VM Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

- 3.1. **Audit Committee** means a committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations with the Stock Exchanges.
- 3.2. **Board** means the Board of Directors of the Company.
- 3.3. **Company** means Authum Investment & Infrastructure Limited.
- 3.4. **Code** means Company's Code of Conduct.
- 3.5. **Disciplinary Action** means any action that can be taken on the completion of/during the investigation proceedings including but not limiting 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.
- 3.6. **Employees** mean all the employees of the Company.
- 3.7. **Investigators** means those persons authorised, appointed, consulted or approached by the Ombudsperson / Chairman of the Audit Committee.
- 3.8. **Ombudsperson** will be anyone of the Key Managerial Personnel of the Company for the purpose of receiving all complaints under this VM Policy and ensuring appropriate action.
- 3.9. **Protected Disclosure** means any communication made in good faith by an Employee or group of Employees and/or directors of the company that discloses or demonstrates information that may evidence unethical or improper activity "as mentioned herein above" with respect to the Company.
- 3.10. **Subject** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.11. **Whistle Blower(s)** is an employee, or group of employees, or director(s) who make a Protected Disclosure under this Policy.

4. SCOPE OF THE POLICY

- 4.1. The Policy covers without limitations the following:
- Breach of contract or Breach of employee Code of Conduct or Rules;
 - Criminal offence;
 - Malpractices or Manipulation of company data/records;
 - Financial irregularities, including fraud, or suspected fraud;
 - Perforation of confidential propriety information;
 - Misappropriation of company funds/assets;
 - Deliberate violation of law / regulation;

- Negligence causing danger to public health and safety;
 - Any other unethical, biased, favored, imprudent event on account of which the interest of the Company is affected.
- 4.2. The Policy does not cover the following:
- Frivolous and bogus complaints;
 - Business and financial decisions taken by the Company that do not involve wrong doing or illegality;
 - Any matter already addressed pursuant to disciplinary or other procedures of the Company;
 - Career or employment related;
 - Other personal grievances;
- 4.3. 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 Ombudsperson or the Chairman of the Audit Committee or the Investigators, as the case may be.

5. ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company. However, anonymous disclosure shall not be entertained.

6. DISQUALIFICATIONS

- 6.1. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out however, any abuse of this protection will warrant Disciplinary Action.
- 6.2. 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.
- 6.3. Whistle Blower, who makes any Protected Disclosure, which is subsequently found to be mala fide or malicious or frivolous, or made with unethical or improper practices, or baselessly reported otherwise than in good faith, shall be subject to appropriate Disciplinary Actions in accordance with the rules, procedures and policies of the Company, including penal action and disqualification from reporting further the Protected Disclosures under this Policy.

7. PROCEDURE

- 7.1. Protected Disclosure should be reported in writing by the complainant as soon as possible, but not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.
- 7.2. The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be superscribed as "**Protected Disclosure under the VM Policy**" or sent through email with the subject "**Protected Disclosure under the VM Policy**". If the complaint is not superscribed and closed as mentioned above the Protected Disclosure will be dealt with as if a normal disclosure.
- 7.3. All Protected Disclosure should be addressed to the Ombudsperson of the Company to the Chairman of the Audit committee in exceptional cases till the appointment of Ombudsperson by the Company, the Chairman of the Audit Committee shall also act as an Ombudsperson.

The Contact detail of Ombudsperson is as under:

Mr. Amit Dangi

Authum Investment & Infrastructure Limited
707, Raheja Centre, Free Press Journal Marg,
Nariman Point, Mumbai - 400021
Email - info@authum.com

- 7.4. In order to protect the identity of the complainant, the ombudsperson will not acknowledge to the complainants and they are not advised neither to write name /address on the envelope, nor enter into any further correspondence with the Ombudsperson.
- 7.5. Anonymous disclosure shall not be entertained by the Ombudsperson.
- 7.6. On receipt of the protected disclosure the ombudsperson shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

8. INVESTIGATION

- 8.1. All Protected Disclosure under this VM Policy will be recorded and thoroughly investigated. The Ombudsperson will carry out an investigation either himself/herself, or by involving other officer of the Company/Committee or situated for the same/an outside agency before referring the matter to the Audit Committee of the Company.
- 8.2. The Audit Committee, if deemed fit may call for further information or particulars from the complainants and at its discretion, consider involving any other/additional officer of

the Company and/or Committee and/or an outside agency for the purpose of investigation.

- 8.3. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.
- 8.4. The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extended by such period as the Audit Committee deems fit.
- 8.5. Any member of the Audit Committee or the officer having any conflict of interest with the matter shall disclose his/her concern/interest and shall not deal with the matter.

9. DECISION AND REPORTING

- 9.1. If an investigation leads to a conclusion that an improper or an 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 Action or corrective action as it may deem fit.
- 9.2. Any disciplinary action or corrective action initiated against the subject as a result of the findings of investigation pursuant to this VM Policy adhere to the applicable personnel or staff conduct and disciplinary procedures.
- 9.3. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.
- 9.4. A complainant who makes false allegations of unethical and improper practices or about alleged wrongful conduct of the Subject to the Ombudsperson or the Audit Committee shall subject to the appropriate Disciplinary Actions in accordance with the rules, procedures and policies of the Company.

10. CONFIDENTIALITY

The Complainant, Ombudsperson, Member of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this VM Policy, discuss only to the extent or with those person as required under this VM Policy for completing the process of investigations and keep the papers in safe custody.

11. PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this VM Policy. Adequate Safeguard against victimization of complaints shall be provided. The company will take steps to minimize difficulties, which the Whistle Blower may experience, result of making the Protected Disclosure.

The identity of Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other director and/or employees assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. COMMUNICATION

Directors and Employees shall be informed of the VM Policy through publication of the same on the website of the Company.

14. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented alongwith results of investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

15. AMENDMENT

The Company serves 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.