

VIGIL MECHANISM POLICY

Hiranandani Financial Services Private Limited

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VIGIL MECHANISM POLICY

1. PREAMBLE:

Hiranandani Financial Services Private Limited (“the Company”) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

2. OBJECTIVES

In accordance with the provisions of section 177(9) of Companies Act 2013 read with Companies (Meetings of Board and its Powers), Rules, 2014 and any other applicable provisions, the Company is required to establish a vigil mechanism for the Directors and Employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of Company’s Code of conduct or terms of services. The policy, hereinafter referred to as the Vigil Mechanism Policy. The major objective of this policy:

- a) To provide a mechanism to employees to report genuine concerns about any unethical, improper practices or any wrongful conduct they observe in the Company.
- b) The Vigil Mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of policy.
- c) The mechanism provides for adequate safeguards against victimization of directors and employees.

3. APPLICABILITY

All directors and employees on the permanent or temporary rolls of the Company are eligible to make protected disclosures under the Policy in relation to matters concerning the Company.

4. DEFINITIONS:

- **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company.
- **“Disciplinary Action”** means any action that can be taken on the completion of or during the investigation proceedings including but not limited 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.

- **"Investigators"** means those persons authorized, appointed, consulted or approached by Audit Committee and includes the auditors of the Company and the police.
- **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- **"Whistle Blower"** means an employee and/or director making a Protected Disclosure under this policy.
- **"Vigilance Officer"** is a person nominated/appointed to receive Protected Disclosures from Whistle Blower, maintaining records thereof, placing the same before the Board of Directors of the Company for its disposal and informing the Whistle Blower the result thereof.

5. SCOPE OF THE POLICY

The policy intends to cover the serious concerns that could have a grave impact on the operations and performance of the business of the Company including but not limited to the following:

- a) Manipulation of the Company data/records
- b) Leakage of unpublished price sensitive information
- c) Misuse of company property and/or funds
- d) Fraud, corruption or theft committed / avenues for such offences
- e) Criminal offence
- f) Breach of Employee Code of Conduct or Rules
- g) Any violation of applicable law and regulations to the Company, thereby exposing the company to penalties / fines
- h) Any other unethical, biased, favoured, imprudent event which does not conform to approved standard of social and professional behavior or a grievance about a personal situation.

6. POLICY & PROCEDURES:

a) **Reporting Mechanism**

- Any Whistle Blower may report on any unethical or wrongful practices or conduct they have observed in the Company. All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible.
- 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.

- It will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimization.
- Appropriate care will be taken to keep the identity of the Whistle Blower confidential.
- Protected Disclosure should preferably be reported, in writing, so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- All Protected Disclosures should be addressed to the Vigilance Officer.
- **However, any abuse of this protection will warrant disciplinary action:**

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide or malicious or frivolous, baseless or reported otherwise than in good faith, will be subject to disciplinary/other action.

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

Name : Mr. Eusebius Pereira
Designation : Head - HR Business Partnering
Address : 9th Floor, Sigma, Hiranandani Business Park, Technology Street, Powai, Mumbai-400076
Email : eusebius.pereira@hfs.in

- In cases, where the Whistle Blower is not satisfied with the mechanism under this policy, he/she may write to the Chairman of the Audit Committee by writing at the below mentioned address :

To,
The Chairman of the Audit Committee
Hiranandani financial Services Private Limited
Corporate office address: 9th Floor Sigma Building ,
Hiranandani Business Park, Technology Street, Powai , Mumbai

b) Investigation Mechanism

- The vigilance officer/ Chairperson of the Audit Committee as the case may be 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.

- Any director of the Company or other officer having any conflict of interest with the matter shall disclose his / her concern/interest forthwith and shall not deal with the matter / investigation process.
- Every investigation shall be conducted based on the principles of natural justice and reasonability.
- If the initial enquiries undertaken by the Vigilance Officer/ Chairperson of the Audit Committee under this mechanism indicates that the concern has no basis , or it is not a matter of investigation, it may be dismissed at this stage and the basis for such dismissal will be recorded and such decision shall be documented. The timeline for initial enquiries/ investigation shall not exceed 30 days from the date of receipt of the concern.
- All the investigations shall normally be completed within 90 days from the date of receipt of the Protected Disclosure and action documented within 10 days thereafter.
- The details of the whistle blower complaints along with its report shall be placed before the Audit Committee in the immediate upcoming meeting.

7. 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 seven years.

8. REVIEW OF THE POLICY

The Audit Committee shall be responsible for the administration, interpretation, application and review of this Policy. The Audit Committee also shall be responsible to make necessary changes to this Policy, if required, with the concurrence/ approval of the Board of Directors.