



## APTUS FINANCE INDIA PRIVATE LIMITED

### **WHISTLE BLOWER POLICY & VIGIL MECHANISM**

#### **PREFACE**

Aptus Finance India Private Limited (“Aptus” or “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 behaviour. In this regard, Aptus has formulated this Whistle Blower Policy & Vigil Mechanism that should govern the actions of Aptus and its employees. Any actual or potential violation of this policy, howsoever insignificant or perceived as such, would be a matter of serious concern for Aptus. The role of the employees and the directors in pointing out such violations of the policy cannot be undermined.

#### **Reporting Concerns**

Every employee or director of Aptus shall promptly report to the management, in the manner provided here in, any actual or possible violation of the employment rules or an event he / she becomes aware of that could affect the business or reputation of himself / herself or Aptus.

Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide mechanism for the employees and directors of Aptus to approach the Audit Committee.

#### **DEFINITIONS**

The definitions of some of the key terms used in this Policy are given below:

**“Audit Committee”** means the Committee constituted by the Board of Directors of Aptus in accordance with Section 177 of the Companies Act, 2013.

**"Employee"** means every employee of Aptus including the Directors in the employment of Aptus.

**"Investigators"** means those persons authorised, appointed, consulted or approached by the Audit Committee and include the auditors of Aptus and the police.

**"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

**"Subject"** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

**"Whistle Blower"** means an Employee or Director making a Protected Disclosure under this Policy.

#### **SCOPE**

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.

#### **ELIGIBILITY**

All Employees and Directors of Aptus are eligible to make Protected Disclosures under the Policy. The Protected Disclosures maybe in relation to matters concerning Aptus.



## **DISQUALIFICATIONS**

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. 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.

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, shall be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, Aptus/ Audit Committee would reserve its right to take/ recommend appropriate disciplinary action.

## **PROCEDURE FOR PROTECTED DISCLOSURES**

All Protected Disclosures should be addressed to the Chairman of the Audit Committee of Aptus. The contact details of the Chairman of the Audit Committee are as under:

The Chairman  
Audit Committee  
Aptus Finance India Private Limited,  
No.8B, Doshi Towers, 8<sup>th</sup>Floor,  
No.205, Poonamalle High Road,  
Kilpauk, Chennai-600010  
04445650000

Protected Disclosures 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.

The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall detach the covering letter and discuss the Protected Disclosure with Members of the Committee and if deemed fit, forward the Protected Disclosure for investigation.

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. The Whistle Blower must disclose his/ her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained by the Audit Committee as it would not be possible for the Committee to interview the Whistle Blowers.

## **INVESTIGATION**

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Audit Committee, who may at its discretion, consider involving any Investigators for the purpose of investigation. The decision to conduct an investigation taken by the Audit Committee is by itself, not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower, that an improper or unethical act was committed.

Identity of the Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.



Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

Subjects 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 sought does not merely require them to admit guilt.

Subjects have a right to consult with any person or persons of their choice, other than the Investigators and/ or members of the Audit Committee and/ or the Whistle Blower.

Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings but 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 by the Subjects. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and Aptus.

The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and in any case, shall not exceed 90 days. In case it could not be completed within the normal time, progress report should be shared to the Audit Committee.

## **PROTECTION TO WHISTLE BLOWERS**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this Policy. Aptus, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/ functions including making further Protected Disclosure.

Aptus will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, Aptus will arrange for the Whistle Blower to receive advice about the procedure, etc.

The identity of the Whistle Blower and any other Employee assisting in the said investigation shall be kept confidential to the extent possible and permitted under law but, Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee (e.g. while investigations are being carried out by the Investigators).

## **INVESTIGATORS**

Investigators are required to conduct a process towards fact-finding and analysis.

Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation.



All Investigators shall be independent and unbiased both in acknowledging the fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

Investigations will be launched only after a preliminary review which establishes that the alleged act constitutes an improper or unethical activity or conduct, and either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

### **DECISION**

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall direct the management of Aptus to take such disciplinary or corrective action as the Audit Committee deems fit. It is clarified that 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. The decision of the audit committee shall be final in respect of the disclosure.

### **REPORTING**

The Audit Committee shall submit a report to the management on a regular basis about all Protected Disclosures referred to him/ her with the last report together with the results of investigations, if any.

### **RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by Aptus for a minimum period of seven years.

### **POWER OF AUDIT COMMITTEE TO FRAME PROCEDURES AND GUIDELINES**

Subject to the provisions of this policy, the Audit Committee may put in place appropriate procedures and guidelines for implementing all or any of the matters covered in the policy.

### **AMENDMENT**

Aptus 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 unless the same is notified to the employees in an appropriate manner. The above shall form part of the present employment and other personnel policies of Aptus.