

DIVYA CAPITAL ONE PRIVATE LIMITED

**WHISTLEBLOWER
POLICY**

1. Preface

- Divya Capital One Private Limited (The Company) believes in the conduct of its affairs in a fair and transparent manner by adopting the highest standards of professionalism, integrity and ethical behavior.
- The Company is committed to developing and sustaining a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- Section 177 of the Companies Act, 2013 read with Rule 7 of The Companies (Meetings of Board and its Powers), 2014, inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct or Code of Ethics.
- The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company.
- The policy neither releases directors and 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.

2. Policy

- This Policy is for the Directors and the Employees as defined herein.
- The Policy has been drawn up so that the Directors and Employees can confidently raise a concern without any fear of any repercussion. The areas of concern covered by this Policy are summarized in paragraph 5.

3. Definitions

- “Director” means a Director on the board of the Company whether whole-time or otherwise.
- “Disciplinary Action” means any action that can be taken on the completion of/during the investigation proceedings including but not limited to a warning, imposition of fine, transfer, suspension, dismissal from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- “Employee” means every employee of the Company (whether working in India or abroad).
- “Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may reveal evidence of unethical or improper activity.

- “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- “Whistle Blower” is someone who makes a Protected Disclosure under this Policy.
- “Whistle Officer” or “Committee” means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.

4. Guiding Principles

- To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:
 - Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so,
 - Treat victimization as a serious matter including initiating disciplinary action against person/(s) who victimize an employee.,
 - Ensure complete confidentiality,
 - Not attempt to conceal any evidence in connection with the Protected Disclosure,
 - Take disciplinary action against anyone attempting to destroy or conceal evidence of the Protected Disclosure made/to be made,
 - Provide an opportunity of being heard to the persons involved especially to the Subject.

5. Coverage of Policy

- The Policy covers malpractices and events which have taken place/suspected to take place involving:
 - Abuse of authority
 - Breach of contract
 - Negligence causing substantial and specific danger to public health and Safety
 - Manipulation of company data/records
 - Financial irregularities, including fraud, or suspected fraud
 - Criminal Offence
 - Pilferation of confidential/proprietary information
 - Deliberate violation of law/regulation
 - Wastage/misappropriation of company funds/assets
 - Any other unethical event/behavior
- The Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.
- It is the policy of the Company that common sense and sound business judgment is the key to determining whether conduct complies with ethical and legal standards.

6. 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 any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to disciplinary action.

7. Manner in which concern can be raised

- Employees can make Protected Disclosure to the Director nominated by the Board for this purpose, as soon as possible but not later than 30 consecutive days after becoming aware of an unethical event or malpractice.
- All the Protected Disclosures under this policy should be sent to the Director nominated by the Board for this purpose, (details given below) with envelope marked as “Confidential”.
- The Contact details are as under :-

Mr. Sushil Kumar Jain
(Whole-time Director, Divya Capital One Private Limited)
Plot No.- VC-1, Prime Plaza,
Sector-3, Vaishali,
Ghaziabad, U.P.- 201010
skjain@divyacapitalone.com

- If a protected disclosure is received by any executive of the Company other than the Director nominated by the Board for this purpose, the same should be forwarded to him for further appropriate action.
- This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company for investigation. In exercising this discretion, the factors to be taken into account would include:
 - The seriousness of the issue raised,
 - The credibility of the concern and
 - The likelihood of confirming the allegation from attributable sources.
- If initial enquiries by Mr. Sushil Kumar Jain indicate that the concern has no basis, or it is not a matter to be investigated / pursued under this Policy, it may be dismissed at this stage and the decision shall be documented. The documentation will be periodically reviewed by the Board of Directors of the company.
- Where initial enquiries indicate that further investigation is necessary, this will be carried through either by Mr. Sushil Kumar Jain, or by a Whistle Officer / Committee nominated by Mr. Sushil Kumar Jain for this purpose. The Persons involved in the investigation should have sufficient knowledge / experience in this area and about the business of the Company. The investigation would be conducted in a fair manner, as a neutral fact- finding process and without presumption of guilt. A written report of the findings shall be made.

- If required, depending on the Subject involved, composition of the Whistle Committee may include appropriate combination of male and female members.
- Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee unless essentially required for the purpose of investigation.
- The person nominated by the Board/Whistle Officer/Committee shall:
 - Make a detailed written record of the Protected Disclosure. The record will include:
 - Facts of the matter,
 - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof,
 - Whether any Protected Disclosure was raised previously against the same Subject,
 - The financial or other loss which has been incurred/would have been incurred by the Company,
 - Findings of the person nominated by the Board/Whistle Officer/ Committee,
 - The recommendations of the person nominated by the Board/ Whistle Officer/ Committee on disciplinary/other action/(s).
 - The Whistle Officer/Committee shall finalize and submit the report to the person nominated by the Board within 30 days of being nominated / appointed, unless more time is required under exceptional circumstances.
- On submission of the report, the Whistle Officer/Committee shall discuss the matter with the person nominated by the Board who shall:
 - In case the Protected Disclosure is not proved, extinguish the matter,
 - If an investigation leads the person nominated by the Board to conclude that an improper or unethical act has been committed, that person shall recommend to the management of the Company such disciplinary or corrective action as he deems fit and take preventive measures to avoid re-occurrence of such incidents/events,
 - Depending upon the seriousness of the matter, the person nominated by the Board may refer the matter to the Committee of Directors (Whole-time Directors) with proposed disciplinary action/counter measure. The Board may decide the matter as it deems fit.

8. Protection

- No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower.
- Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation or termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior 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.
- The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- The identity of the Whistle Blower shall be kept confidential.
- Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

9. Confidentiality

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- Be sworn to maintain confidentiality in the matter,
- Not discuss the matter in any informal/social gatherings/ meetings,
- Discuss the matter only to the extent and, then only, with the persons required for the purpose of completing the process and investigations,
- Not keep the papers/information related with the matter unattended anywhere at any time,
- Keep the electronic mails/files password protected.

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

10. Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed by Mr. Sushil Kumar Jain before the Board.

11. Retention of Documents

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

12. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason. However, no such amendment or modification will be binding on the employees and directors unless the same is notified to the employees and directors in writing.
