



MANBA FINANCE LIMITED

CIN: U65923MH1996PLC099938

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Website: <http://www.manbafinance.com/>

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

PREAMBLE:

Section 177 (9) of the Companies Act,2013 read with Rule 7 of Companies (Meetings of Board and it's Power)Rules ,2014 mandates following classes of Companies to constitute a Vigil Mechanism :

- ❖ Every Listed Company
- ❖ The Companies which accept deposits from public
- ❖ The Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees.

POLICY:

In compliance of the above requirements, being a Company which have borrowed money from banks and public financial institutions in excess of fifty crore rupees. has established Vigil (Whistle Blower) Mechanism and formulated a policy in order to provide a framework for responsible and secure whistle blowing /vigil mechanism.

POLICY OBJECTIVES:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concern without fear of punishment or unfair treatment.

The objectives of Vigil Mechanism / Whistle Blower Policy are:

- ✓ To provide a channel to the Directors and employees to report genuine concern about unethical behavior, actual or suspected fraud or violation of the codes of conduct or policy.
- ✓ To provide for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in course of their work nor can be used as a route for raising malicious or unfounded allegations about a personal situation.

DEFINITIONS:

- **“Audit Committee”** means a committee constituted by Board of Directors of the Company in pursuance of Section 177(1) of the Companies Act,2013.
- **“Company”** means MANBA Finance Limited and all its branches.
- **“Employee”** means every employee including the directors in the employment of the Company.
- **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- **“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.
- **“Vigilance Officer”** means an Officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle blowers the result thereof.
- **“Whistle Blower”** means an employee or director making a Protected Disclosure under this Policy and also referred in this Policy as complainant.

SCOPE:

The Policy covers disclosure of any unethical and improper or malpractices and events which have taken place or suspected to take place involving:

- 1) Breach of terms of conditions of employment and rules thereof.
- 2) Intentional Financial irregularities including fraud or suspected fraud.
- 3) Deliberate violation of laws and regulations.
- 4) Manipulation of Company data /records.
- 5) Perforation of confidential/propriety information
- 6) Willful negligence causing substantial and specific danger to health, safety and environment.
- 7) Gross wastage or misappropriation of Company funds/assets.

The Whistleblower'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.

The Whistleblowers should not act on their own in conducting any investigation activities nor do they have a right to participate in any investigating activities other than as requested by the Chairman of Audit Committee or the investigators.

The Protected Disclosure will be dealt with by vigilance officer or the Chairman of Audit Committee, as the case may be.

ELIGIBILITY:

All Directors and Employees of the Company are eligible to make Protected Disclosure under the Policy in relation to matters concerning the Company.

DISQUALIFICATION:

- a) Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- b) Whistleblowers, who make two or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious or reported otherwise in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company/Audit Committee would reserve its right to take /recommend appropriate disciplinary action.

PROCEDURE:

- a) All Protected disclosures should be reported in writing by the complainant as soon as possible not later than 30 days after the Whistle Blower become aware of the same.
- b) It should be written, factual nor speculative or not in nature of conclusion and should be sent in a closed envelope and should be super scribed as "**Protected Disclosure under Whistle Blower Policy**" or send through email with the subject "**Protected Disclosure under Whistle Blower Policy**". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.
- c) All protected disclosures concerning financial /accounting matters should be addressed to the Chairman of the Audit Committee for investigation.

- d) In respect of all other protected Disclosures, those concerning the vigilance officer and Key Managerial Personnel should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to Vigilance officer of the Company.
- e) The contact details of the Chairman of the Audit Committee and Vigilance officer of the Company are:
Mr.Anshu Shrivastava
Chairman of Audit Committee of Directors

Ms.Bhavisha Jain
Company Secretary
- f) The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the whistleblowers.
- g) On receipt of the Protected Disclosure , the Vigilance officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

INVESTIGATION:

All Protected Disclosures reported under this policy will be thoroughly investigated by the Vigilance Officer/Chairman of the Audit Committee of the Company who will investigate /oversee the investigations under the authorization of Audit Committee. If any member of the Audit Committee has conflict of interest in any given case , then he/she should rescue himself /herself and other members of the Audit Committee should deal with the matter on the hand.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The identity of a 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 duty to co-operate with the Vigilance officer /chairman of the Audit Committee or any of the Investigators during investigation to the extent that such cooperation will not compromise self-incrimination protection available under the applicable laws.

Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witness 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 the Company.

The investigation shall be completed normally within 45 days of the receipt of Protected Disclosure.

PROTECTION:

No unfair treatment will be meted out a whistleblower by virtue if his/hes 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 Whistleblowers. The adequate safeguard against victimization of complaints shall be provided .

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

CONFIDENTIALITY:

The Complainant , Vigilance Officer, Members of Audit Committee , the Subject and everybody involved in the process shall, maintain confidentiality of the matters under this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

DECISION AND REPORTING:

If the investigation leads the Vigilance Officer/Chairman of Audit Committee to conclude that an improper or unethical act has been committed , the Vigilance Officer /Chairman of Audit Committee shall recommend to the management of the company to take such disciplinary or corrective action as the Vigilance officer / Chairman of the Audit Committee deems fit.

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.

A complainant who makes false allegations of unethical & improper practices or about wrongful conduct of the subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

ACCESS TO CHAIRMAN OF 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.

COMMUNICATION:

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

RETENTION OF THE DOCUMENTS:

All Protected Disclosures in writing or documented along with the 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 law in force , whichever is more.

AMENDMENT:

The Company reserves it's 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.