

## **Agriwise Finserv Limited**

### **Vigil Mechanism/Whistle Blower Policy**

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<b>Agriwise Finserv Limited</b>	
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## 1 INTRODUCTION :

Agriwise Finserv Limited (hereinafter referred to as the “Company” or “AFL”) was incorporated on 14<sup>th</sup> March 1995 and is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India. 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 behaviour.

The purpose of this policy is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interests of the AFL and to ensure that any person making a complaint (hereinafter referred to as “Whistle Blower”) is protected, while at the same time actively discouraging frivolous and insubstantial complaints. The Company shall oversee the Vigil Mechanism through its Audit Committee of the Board of Directors of the Company and if any members of the Audit Committee have a conflict of interest in a given case, they should recuse themselves and the others on the Audit Committee would deal with the matter on hand.

Further, Sec 177 read with Rule 7 of the Companies (Meeting of the Board and its Powers), 2014 provides a mandatory requirement for certain companies to establish a Vigil Mechanism for directors and employees to report the concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

This policy seeks to define and establish the mechanism for employees, Directors and stakeholders of the Company on the framework for reporting instances of unethical/improper conduct and taking suitable steps to investigate and correct the same. Accordingly, this policy details the following:

- Procedure to disclose any suspected unethical and/or improper practice taking place in the Company Protection available to the person making such disclosure in good faith;
- Mechanism for taking action and reporting on such disclosures to the relevant authority within the Company; and  
Relevant authority and its powers to review disclosures and direct corrective action relating to such disclosures.

## 2 DEFINITION:

“**Company**” means Agriwise Finserv Limited (Erstwhile) StarAgri Finance Ltd.

“**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 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.

“**Employee**” means every employee of the Company.

“**Protected Disclosure**” means a concern raised by a written 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 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 officers who is nominated/appointed by the Ombudsperson to conduct detailed investigation.

“**Ombudsperson**” will be the Chief Financial Officer of the Company for the purpose of receiving all complaints under this Policy and ensuring appropriate action.

“**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

### **3 OBJECTIVE :**

Promote a culture of “**Speak- Up**” on matters relating to code of Ethics

Provide a non -threatening environment to employees to discuss matters relating to our code of Ethics

Sustain & strengthen our culture of integrity & Compliance

To provide necessary safeguard for protection of employees from reprisals or victimization, for whistle blowing in good faith as we strictly follow *No Retaliation Policy*

To provide an assurance to external stakeholders that there is internal cordiality and transparency.

#### **Who is a Complainant?**

Any Director, Key managerial personnel or an employee making disclosure under this process is commonly referred to as a complainant. The Complainant’s role is as reporting party; he/she is not an investigator. Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern and expected to provide the complete details/ evidences in his possession.

#### **4 POLICY :**

This Policy is applicable to all stakeholders of the Company. These stakeholders may fall into the following broad categories:

- a. Directors of the Company
- b. Employees of the Company including part time /contractual /retainer's terms
- c. Any other person having an association with the Company who are on the rolls of the group companies of Agriwise Finserv Limited (AFL) or in the corporate team of AFL.

#### **5 KEY GUIDELINES :**

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will

- (a) Ensure that the Whistle Blower and/or the persons processing the Protected Disclosure is not victimized for doing so.
- (b) Treat victimization as a serious matter including initiating disciplinary action on such person(s).
- (c) Ensure complete confidentiality.
- (d) Take disciplinary measures, if any one destroys or conceals evidence of the protected disclosure made/to be made.
- (e) Provide an opportunity to be heard to the persons involved especially to the Subject.

#### **6 SCOPE :**

This Policy covers any form of wrongdoing that may be noticed within the Company and includes any of the following (the list given below is only indicative and not an exhaustive one);

- Violation of the Code of Conduct;
- Unlawful conduct;
- Misconduct with other employees, customers or suppliers;
- Violation of any legal or regulatory provisions;
- Misrepresentation of facts and information related to the company that causes breach of trust of customer;
- Unauthorized use of company's funds;
- Criminal offence such as fraud, theft, corruption, etc.;
- Sexual or other form of harassment;
- Discrimination against an employee or customer of service provider on the grounds of sex, religion, caste or disability;
- Any other form of improper action or conduct;
- Breach of contract;
- Wastage/misappropriation of company funds/assets;
- Inappropriate sharing of company sensitive information;
- Violation of human rights;

and any other matters or activities on account of which the interest of the Company is affected.

This Policy has been provided so as to enable raising of any issues or wrong doings at an early stage to avoid escalation of the issue to cause major harm to the Company or any of the stakeholders.

## **7 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 be prosecuted under Company's Code of Conduct.

## **8 PROCEDURE FOR RAISING CONCERN :**

A complainant may make Protected Disclosure in writing to the Ombudsperson by sending an e-mail on email id [whistleblowercommittee@agriwise.com](mailto:whistleblowercommittee@agriwise.com) especially created for the purpose.

If the initial enquiries by Ombudsperson indicate that the concern has no basis, it may be dismissed and the decision is documented. The timeline for initial enquiries/investigation shall not exceed 30 days from the date of receipt of the concern.

When the initial enquiries indicate that further investigation is necessary, it will be carried on either by ombudsperson or the persons nominated by Audit Committee for the purpose. A written report of the finding will be made to the Committee.

On submission of the written report, the Ombudsperson shall either:

- (i) In case the Protected Disclosure is proved, accept the findings of the Whistle Blower Person and take such disciplinary action as he may think fit or;
- (ii) If the Protected Disclosure is not proved, dismiss the matter or;
- (iii) Depending upon the seriousness of the matter, refer the matter to the Committee.

In exceptional cases, if the Whistle Blower is not satisfied with the outcome of the investigation, s/he can make direct appeal to the Chairman of the Audit Committee.

## 9 DECISION AND REPORTING :

If an investigation leads to a conclusion that an improper or 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 or corrective actions as it may deem Fit.

Any disciplinary or corrective action initiated against the Director/s and/ or employee/s, 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 report with number of Complaints received under the policy and their outcome shall be placed before the Audit Committee meetings.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Director/s and/or employees/s, to the Vigilance officer or the audit committee chairman shall be subject to appropriate disciplinary action in accordance with the rules, procedure and policies of the Company.

## 10. PROTECTION TO WHISTLE BLOWER :

If an individual raises any concern under this Policy, the company shall ensure that he / she is not put at any risk of reprisal / retaliation. Retaliation could include harassment, discrimination or vengeance of any manner.

- a. Protection under this policy shall be available provided that:
- b. The disclosure has been made in good faith;
- c. The complainant reasonably believes that the information provided and the allegations made are substantially true;
- d. The complaint is not made with any malicious intent or for personal gain;

The Company encourages individuals who want to raise any concern to do so by disclosing their identity to the reporting authority. Though the company will consider complaints made anonymously, it is much more difficult to address the matter or provide protection to the position of the complainant.

The identity of the complainant shall be kept confidential. However, in instances that require the disclosure of the identity of the complainant in order to resolve the concern, the manner in which the process will be conducted will be discussed with the complainant and as far as possible, attempts would be made to meet his / her preferences on revealing the identity.

An individual who abuses this Policy by reporting a concern, knowing it to be untrue, for a malicious intent shall be subject to Disciplinary Action.



No action will be taken against an individual for raising a concern in good faith, believing it to be true, even if the allegation is subsequently not confirmed through investigation.

#### **11. CONFIDENTIALITY:**

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

- a. maintains complete confidentiality/ secrecy of the matter;
- b. not discuss the matter in any informal/social gatherings/ meetings;
- c. discusses only to the extent or with the persons required for the purpose of completing the process and investigations;
- d. not keep the papers unattended anywhere at any time;
- e. keep the electronic mails/files under password;

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

#### **12. REPORTING :**

An annual report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

#### **13. RETENTION OF DOCUMENTS:**

All disclosures in writing along with the results of investigation relating thereto, shall be retained by the vigilance officer for a period of 5 (five) years or such other period as specifically by any other law in force, whichever is more.

#### **14. REVIEW OF THE POLICY:**

The Company 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 and Directors unless the same is notified to them in writing.