WAGEND INFRA
VENTURE LIMITED

WHISTLE BLOWER POLICY

Wagend Infra Venture Limited

Regd. Off.:- Office No. D 310 Crystal Plaza, opposite Infinity Mall, New link Road, Andheri West, Mumbai 400053. Website: www.wagendinfra.in

CIN:- L67120MH1981PLC025320, **E- Mail:** agarwalholdings@gmail.com, **Phone No.:** 022-4600 2079

WHISTLE BLOWER POLICY

1. PREFACE

1.1 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.

1.2 Towards this end, the Company has adopted the Wagend Infra Venture Limited Code of Business Conduct and Ethics called "Code of Conduct", which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company.

1.3 Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees of the Company to approach the Audit Committee of the Company and protected disclosure to the management instances of unethical behavior, actual or suspected fraud or violation of the Code of Conduct.

1.4 The Policy provides a framework to promote responsible and secure whistle blowing. It protects the Whistle Blower wishing to raise a concern about serious irregularities within the Company.

1.5 The Policy neither releases Whistle Blowers from their duty of confidentiality in the course of their work, nor is it to be misused to surface a grievance about a personnel work-related situation.

2. APPLICABILITY

2.1 This Policy is applicable to all Directors, Employees and other persons dealing with the Company.

2.2 The Protected Disclosure may be areas of concern in respect of the Company covered by this Policy and summarized in paragraph 5.

3. DEFINITIONS

3.1 **"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by the Company, suspension/ dismissal from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.

3.2 **"Employee"** means every employee of the Company including the Directors in the whole time employment of the Company.

3.3 **"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 (as described more particularly in Clause 5) with respect to the Company. Protected Disclosures should be factual and not speculative or in the nature of an interpretations/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.

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

3.5 **"Whistle Blower"** means an Employee who makes a Protected Disclosure under this Policy.

4. THE GUIDING PRINCIPLES

To ensure effective implementation of vigil mechanism, the company shall:

a) Ensure protection of the whistleblower against victimization for the disclosures made by him/her.
b) Ensure complete confidentiality of the whistleblower identity and the information provided by him/her.
c) Ensure that the protected disclosure is acted upon and no evidence is concealed or destroyed.
d) Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
e) Ensure whistleblower would not get involved in conducting any investigative activities other than as instructed or requested by investigator or by nominated director.
f) Ensure the subject or other involved persons in relation with the protected disclosure be given a fair and without any presumption of guilt, opportunity to be heard.
g) Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.
h) Ensure that suitable action be taken against the person (where identity is disclosed by the whistle blower) making frivolous protected disclosures with an intention to wrongly defame and tarnish the image of subject as well as to settle his/her personal grudge.

5. COVERAGE OF POLICY

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- An abuse of authority;
- Breach of employment contract;
- Manipulation of company data/records;
- Financial or compliance irregularities, including fraud, or suspected fraud;
- Criminal offence having repercussions on the company or its reputation;
- Pilferation of confidential/proprietary information;
- Deliberate violation of law/regulation;
- Misappropriation or misuse of Company funds/assets;
- Breach of Code of Conduct;
- An act of discrimination or sexual harassment;
- Any other unethical, imprudent deed/behaviour

The above list is only illustrative and should not be considered as exhaustive.

Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

6. PROTECTION

6.1 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 Audit Committee would be authorised to take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

6.2 The identity of the Whistle Blower shall be kept confidential and shall be disclosed only on need to know basis.

6.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

6.4 Protection to Whistle Blower under this Policy shall be available provided that Protected Disclosure is:

- made in good faith;
- the Whistle Blower has reasonable information or documents in support thereof; and
- not for personal gain or animosity against the Subject.

6.5 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 as may be decided by the Audit Committee under this Policy.

6.6 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.

6.7 In respect of such Whistle Blowers, the Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

7. PROTECTED DISCLOSURE

7.1 All Protected Disclosures should be addressed to Company Secretary & Compliance Officer. The contact details are as under:

Office of Company Secretary and Compliance Officer

WAGEND INFRA VENTURE LIMITED
Registered Office Address: Office No. D 310, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri West, Andheri, Mumbai, Maharashtra, 400053
Tel: 022-26844495 / 97
E-mail: agarwalholdings@gmail.com

7.2 Protected Disclosures should 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.

7.3 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. Anonymous disclosures may not be entertained.

8. INVESTIGATION

8.1 On receipt of Protected Disclosure, the Audit Committee shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, the Audit Committee may perform all such acts as it may deem fit at its sole discretion. The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.

8.2 The Audit Committee shall have right to outline a detailed procedure for an investigation and may delegate such powers and authorities, as it may deem fit to any

officer of the Company for carrying out any investigation.

8.2 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

8.3 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.

8.4 The Subject shall have a duty to co-operate with the investigator and responsibility not to interfere or obstruct with the investigation process. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject. The Subject, if found indulging in any such actions then that will make the Subject liable for disciplinary actions.

8.5 A report shall be prepared after completion of investigation by the Officer(s) investigating the matter which shall be submitted to the Audit Committee. Upon receipt of report, the Audit Committee shall submit the same along with recommendations to the Chairman for Disciplinary Action after providing reasonable opportunity of being heard to the Subject. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

8.6 After considering the report and recommendations as aforesaid, the Chairman shall determine and finalise the Disciplinary Action as he may deem fit.

8.7 In case the subject is the Audit Committee Chairman, then the protected disclosure is sent to the Chairman of the Board of Directors who will take necessary steps for the investigation.

9. SECRECY/CONFIDENTIALITY

The Whistle Blower, the Subject, the Senior Officer(s) and everyone involved in the process shall:

- maintain complete confidentiality/ secrecy of the matter under this Policy;
- not discuss the matters under this Policy in any informal/social gatherings/ meetings;
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations as directed by Audit Committee;
- not keep the papers unattended anywhere at any time;
- 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 by the Audit Committee as the case may be.

10. RETENTION OF DOCUMENTS AND AMENDMENT

All Protected Disclosures, documented along with the results of Investigation relating thereto, shall be retained by the Company Secretary for a minimum period of 5 (five) years or as mentioned in applicable law, if any.

11. EFFECTIVE DATE

This Policy is effective from the date of approval of the same by the Board of Directors of the Company.

12. POLICY REVIEW

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

13. DISCLOSURES

The Company shall disclose the Policy on its website