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## Whistle Blower Policy

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behavior in all its operations, the Company has formulated this Whistle blower Policy that governs the actions of its employees. This Whistle blower Policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) that affect Company's interest /image without fear of punishment or unfair treatment.

### **A. Definitions**

**“Whistle blower”**: A Whistle blower is an employee who raises a concern about any wrongdoing, event or information about an actual, suspected or anticipated reportable matter. The Whistle blower is not expected to prove the truth of the allegation; but he/she needs to demonstrate sufficient grounds for concern and good faith.

**“Good Faith”**: means an employee shall be deemed to be communicating in “good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

**“Ombudsperson”**: means a person appointed by the Company to deal with such complaints, who ensures with the fair and expeditious resolution of complaints in an impartial, confidential and independent manner.

**“Respondent”**: means a person against whom allegations of Malpractice are made in a complaint.

**“Investigation Committee”**: means those persons appointed by the Ombudsperson, required for assistance in the investigation of the Protected Disclosure and who submit their findings to the Ombudsperson.

### **B. Reportable Areas**

Suggestive areas but not limited to:

#### **a) General Malpractice**

- Abuse of authority
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of company data/records
- Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or

deliberate error in preparations of Financial Statements or Misrepresentation of financial reports

- Perforation of confidential/propriety information
- Deliberate violation of law/regulation (whether by act or omission) including statutory non Compliance and breach of contractual obligation
- Corruption (offering/giving or soliciting/receiving bribes or undue favors)
- Wastage/misappropriation of company funds/assets
- Bullying or any type of harassment to any employee
- Breach of Company Policy or failure to implement or comply with any approved Company Policy
- Any other unethical malpractice or improper conduct

**b) Potential Violations of the Code of Conduct**

**c) Breaches of copyright, patent and disclosure of confidential data/information to competitors/outside.**

**C. Company's Commitments**

- The Company will provide and maintain an **appropriate mechanism** for receiving and dealing with Complaints.
- The Company will **protect a Whistle blower** against any harassment, victimization or any other form of retaliation (whether active or passive).
- If the Whistle blower requests **anonymity**, the Company will not disclose the identity of the Whistle blower unless legally required or when anonymity is impractical for the purposes of dealing with the Complaint.
- The Company and the Ombudspersons **will not disclose the existence or contents of a Complaint** to anyone other than the Investigation Committee and those persons who are required to know for the purpose of dealing with the Complaint or any action required to be taken pursuant thereto. The commitment of confidentiality will not apply when the relevant information is legally required to be disclosed.
- The Company will **appoint Ombudsperson(s)** periodically, who are respected for their fairness, independence & integrity.
- The Company will make this policy **easily accessible** to all the stakeholders (shareholders, customers, vendors & employees) to ensure the existence of this policy is known to all the stakeholders.

**D. Responsibility & Accountability of Whistle Blower**

- Bring to **early attention** of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have **sufficient cause** for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- **Avoid anonymity** when raising a concern
- **Follow the procedures** prescribed in this policy for making a Disclosure
- **Co-operate** with investigating authorities, maintaining full confidentiality
- **Bring genuine and serious** issues only.
- A whistle blower has the **right to protection from retaliation**. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
- **Maintain confidentiality** of the subject matter of the disclosure and the identity of the persons involved in

the alleged malpractice. It may forewarn the subject and important evidence is likely to be destroyed.

- Make allegations that are petty, false, malicious or without substance. Such allegations undermine the purpose of this policy. It may also invite disciplinary action at the discretion of the Ombudsperson.
- In exceptional cases, where the whistle blower is **not satisfied with the outcome** of the investigation carried out by the Ombudsperson, or the Investigation Committee, he/she can make a direct appeal to the Chairman of the Company.

#### E. Protection to Whistle Blower

- If one raises a concern under this Policy, he/she **will not be at risk of suffering** any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee **will not be at the risk of losing her/ his job** or suffer loss in any other manner like **transfer, demotion, refusal of promotion**, or the like including any direct or indirect use of authority to obstruct the Whistle blowers' right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy.

The protection is available provided that:

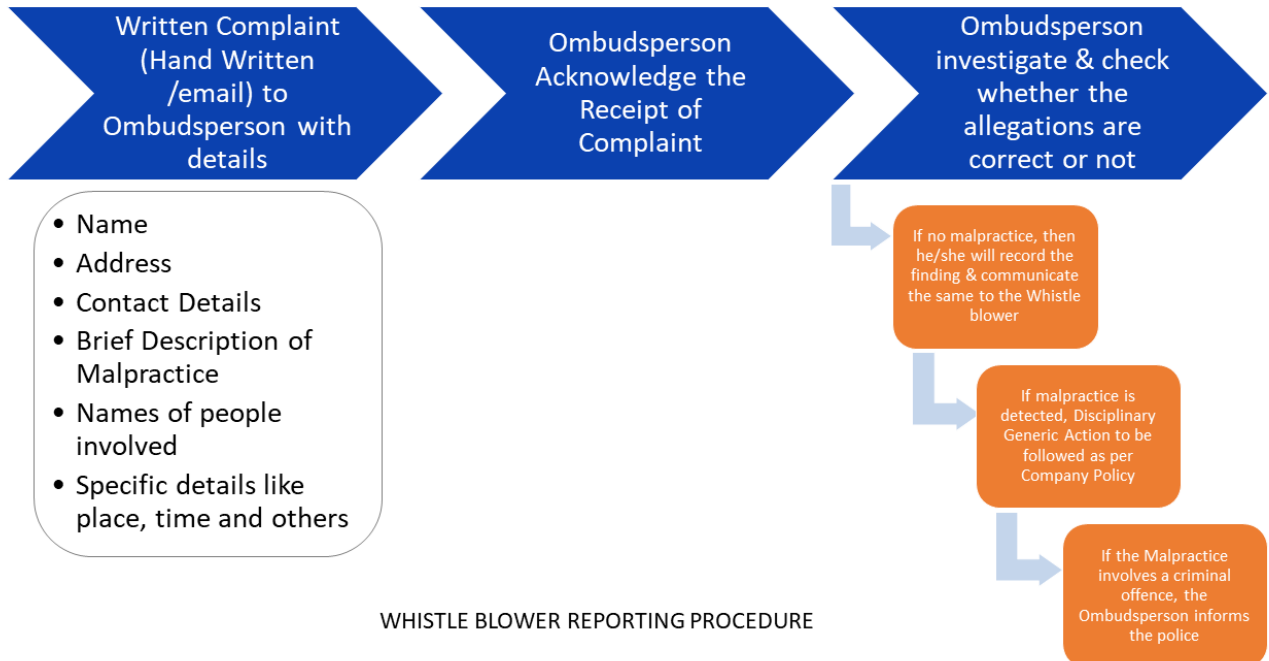
- a. The communication/ disclosure is made in good faith
- b. He / She reasonably believes that information and any allegations contained in it, are substantially true, and
- c. He / She is not acting for personal gain

Anyone who **abuses the procedure** (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, **suitable legal actions** may also be taken against such individuals.

However, **no action** will be taken against anyone **who makes an allegation in good faith**, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

- The Company **will not tolerate the harassment or victimization** of anyone raising a genuine concern.
- Any other employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

## F. Procedure



## G. Frequently Asked Questions

### a) How to file a complaint & to whom?

A written complaint should be made to Ombudsperson on [gro@arthan.finance.com](mailto:gro@arthan.finance.com).

### b) What if I have a complaint against Ombudsperson?

Complaints against an Ombudsperson should be sent directly to the CEO who will act as the Ombudsperson in such case whilst a Complaint should normally be submitted to the Ombudsperson as outlined above, it may also be submitted directly to the MD & CEO of the Company or any other Board member when the Whistle blower feels it necessary under the circumstances.

### c) Is there any specific format to write the complaint?

No specific format, however, the complaint should contain:

- Name, address and contact details of the Whistle blower (add Employee ID if the Whistle blower is an employee). These may be dropped if the Whistle blower desires to remain anonymous. However, investigation of anonymous complaints may be difficult if the Whistle blower is not available to provide further details when required.
- Brief description of the Malpractice, giving the names of those alleged to have committed or about to commit a Malpractice.
- Specific details such as time and place of occurrence are also important.

**d) What will happen after the Complaint is submitted?**

The Ombudsperson shall acknowledge receipt of the Complaint as soon as possible stating whether correct details have been provided the Whistle blower or not. The Ombudsperson will make a good faith determination as to whether he/she will have a conflict of interest in investigating the Complaint. If there is conflict of interest, the Ombudsperson will refer the Complaint to the CEO who will then refer to another authorized person not having any conflict of interest.

3 Outcomes can arise.

- If the Ombudsperson determines that the allegations do not constitute a Malpractice, he/she will record this finding with reasons and communicate the same to the Whistle blower.
- If the Ombudsperson determines that the allegations constitute a Malpractice, he/she will proceed to investigate the Complaint either by himself/herself or with the assistance of any other person(s) as the Ombudsperson deems necessary.
- If the alleged Malpractice is required by law to be dealt with under any other mechanism, The Ombudsperson shall refer the Complaint to the appropriate authority under such mandated mechanism and seek a report on the findings from such authority
- If the Malpractice constitutes a criminal offence, the Ombudsperson will report the matter to the police.

**Important Points:**

- The Ombudsperson will conduct all investigations in an impartial manner using reasonable diligence.
- The investigation may involve study of documents and interviews with various Individuals. Any person required to provide documents, access to systems and other information by the Ombudsperson for the purpose of such investigation shall do so.
- Individuals with whom the Ombudsperson requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.

**e) In how much time the Complaint will be resolved?**

The Ombudsperson shall conduct such investigations in a timely manner and shall submit a written report containing his/her findings and recommendations to the CEO of the Company as soon as practically possible and in any case, not later than **30** calendar days from the date of receipt of the Complaint. The CEO may allow additional time for submission of the report based on the circumstances of the case.

**f) Whistle blower will be informed about the findings by Ombudsperson?**

Whilst it may be difficult for the Ombudsperson to keep the Whistle blower regularly updated on the progress of the investigations, the Ombudsperson will keep the Whistle blower informed of the result of the investigations and his/her recommendations subject to any obligations of confidentiality. The MD & CEO of the Company will ensure action on the recommendations of the Ombudsperson and keep the Whistle blower informed of the same.

**g) When will the complaint be disqualified?**

The Complaint should not be confused with a grievance related to employment/superior-subordinate relationship/relationship with peers. Likewise, complaints associated with unsatisfactory probation reports, performance evaluations, favouritism, and nepotism and alike would not be covered under this policy. Such cases shall be referred to the Human Resources Department and redress sought through other mechanisms established within the system. As regards vendors reportable matter should not be confused with grievance related to delays/non-payment, dissatisfaction from T&C of contracts etc.

**h) What should I do if I am not satisfied with the progress or results of the investigation or the actions taken in cases of proved Malpractice?**

You may make a written appeal to the CEO along with a copy of your original complaint. The CEO or any other individual appointed by the CEO as the authorized person will follow the same process as detailed above while dealing with your appeal. No appeal can be made when the Complaint is made directly to an authority other than an Ombudsperson or the CEO.

**i) What should I do if I face any retaliatory action or threats of retaliatory action as a result of making a Complaint?**

If you face any retaliatory action or threats of retaliatory action as a result of making a Complaint, please inform the Ombudsperson in writing immediately. The Ombudsperson will treat reports of such actions or threats as a separate Complaint and investigate the same accordingly. In such cases, the Ombudsperson may also recommend to the CEO, appropriate steps to protect you from exposure to such retaliatory action and the CEO will ensure implementation of such or similar steps for your protection

**H. Ombudsperson Contact Details**

Mail Id: [gro@arthan.finance](mailto:gro@arthan.finance)

Ombudsperson: Mr. Sushil Hablani

Official Mail Id: [sushil.hablani@arthan.finance](mailto:sushil.hablani@arthan.finance)

Contact No: 8818887880

Address:

# 307, Shah Prima, Plot No. 13,

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