

WHISTLE BLOWER AND VIGIL MECHANISM POLICY

Preamble

At Aikyam Capital Private Limited (“Company”), we are steadfast in our commitment to uphold the highest standards of integrity, transparency, and ethical conduct in all our business practices. We believe that fostering an environment of honesty and accountability is essential to maintaining trust and ensuring the long-term success of our organization.

In this pursuit, we recognize the importance of providing our employees, partners, and stakeholders with a clear and effective mechanism for reporting concerns related to unethical behavior, fraud, or violations of our Code of Conduct. Our Whistleblower Policy is designed to facilitate the timely and confidential reporting of such concerns, ensuring that any wrongdoing is addressed promptly and appropriately.

This Policy is a cornerstone of our commitment to ethical conduct. It empowers individuals within our organization to raise concerns without fear of retaliation, providing a safe and confidential avenue for disclosures. By encouraging a culture of openness and accountability, we aim to not only comply with legal and regulatory requirements but also to reinforce our core values of integrity and transparency.

We are dedicated to protecting the rights of those who come forward with genuine concerns and to ensuring that all reports are handled with the utmost seriousness and confidentiality. The Whistleblower Policy underscores our dedication to ethical behavior and our resolve to address and rectify any issues that may compromise our standards.

Together, we strive to create an environment where ethical behavior is the norm and where every individual feels empowered to act with integrity. This Policy is a reflection of our unwavering commitment to these principles and our dedication to maintaining a trustworthy and transparent organization.

The policy does not aim to address issues related to dissatisfaction with appraisal & rewards, company policies, complains regarding service conditions, improvement suggestions and gender harassment as there are separate means prescribed for them.

Definitions

"**Director(s)**" means any person who has been appointed as a director on the board of Directors of the Company ("Board"), whether whole-time, additional 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(s)**" means every employee of the Company (whether working in India or abroad) including expatriates stationed in India.

"**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.

"**Vigilance Officer**" means an officer who is nominated/appointed to receive Protected Disclosures from whistle blowers, maintaining records thereof, placing the same before the Board for its disposal and informing the Whistle Blower the result thereof.

"**Whistle Blower/ Complainant**" is an employee or group of employees who makes a Protected Disclosure under this Policy.

Scope

1. All employees and directors of the Company are eligible to make Protected Disclosures under this Policy. The disclosures may be in relation to matters concerning the Company.
2. The Company shall assure Employees and Directors that they shall be protected from reprisals and/or victimization for whistle blowing in good faith.
3. The Policy covers malpractices and events which have taken place/suspected to take place involving:
 - (i) Abuse of authority
 - (ii) Breach of contract
 - (iii) Negligence causing substantial and specific danger to public health and safety
 - (iv) Manipulation of company data/records

- (v) Financial irregularities, including fraud, or suspected fraud
- (vi) Criminal offence
- (vii) Pilferation of confidential/propriety information
- (viii) Deliberate violation of law/regulation
- (ix) Wastage/misappropriation of company funds/assets
- (x) Breach of employee Code of Conduct/Ethics Policy or Rules
- (xi) Any other unethical, biased, favoured, imprudent event.

The Policy should not be used in place of the Company's grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

Objective

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

1. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
2. Treat victimization as a serious matter including initiating disciplinary action on such person/(s), if any;
3. Ensure complete confidentiality of all Employees/person(s) involved in the processes provided in this Policy;
4. Neither conceal nor attempt to conceal evidence of the Protected Disclosure;
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made; and
6. Provide an opportunity of being heard to the persons involved especially to the Subject.

Types of misconduct and complaints

Types of misconducts due to dishonesty that can be reported as Whistleblowing complaints are broadly categorized, but not limited to, as listed below:

1. Fraud related: Complaints under this category include acts of financial misconduct such as accounting fraud or Asset related fraud or Breach of Law or Leak of unpublished price sensitive information etc.
2. Corruption related: Complaints against staff, contractors, suppliers and borrowers (and / or their affiliates) that can be reported under this category include acts of corruption, bribery, theft etc.
3. Workplace related: Complaints under this category includes acts of
 - (a) work-place harassment;
 - (b) intimidation/Threatening;
 - (c) conflict of interest (includes gifts, favors and entertainment by / to internal other staff or third-parties);
 - (d) willful negligence of company rules;
 - (e) discrimination on grounds of sex, race or disability or religion (g) Nepotism etc.
4. Others: Complaints under this category includes acts of (a) Any illegality or manipulation; (b) Damage to environment; (c) Gross Waste of money, material, time or resources; (d) Abuse of authority; (e) Substantial and specific danger to public health or safety; and (f) Any other activity, which undermines the Company's responsibility to its stakeholders.

Role of a Whistle Blower

The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigator(s) or finder(s) of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Investigator(s).

Disqualifications

1. 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 by the Company.

2. 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.
3. 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

Reporting of Protected Disclosures

1. Your raised concern/issue in good faith is a 'Protected Disclosure'. Management recommends all employees to have clear understanding of reporting procedure by self, without depending on anybody. This can not only ensure confidentiality for the whistle blower by not giving any clue to a second person on one's intention to raise the concern, but also helps on information not getting divulged.
2. All Protected Disclosures should be reported by the Whistle Blower at the earliest after the Whistle Blower becomes aware of the issue / concern with clear understanding.
3. The reporting should be either emailed or typed or when written, must be in legible handwriting in English.
4. While submitting the Protected Disclosure, it is mandatory to super scribe the email or envelop as, '**Protected Disclosure under the Whistle Blower policy**'.
5. If the complaint is not super scribed and closed, it will be impossible to upkeep confidentiality and might be treated as normal complaint.
6. The Protected Disclosures can also be reported verbally, either personally or over telephone to the Vigilance Officer, which should be followed by a written communication. It is suggested that the Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower.
7. The disclosure has to be complete and supported by facts and figures to enable proper scrutiny and investigation. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to enable proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
8. The identity of the Whistle Blower will be kept confidential as far as possible and permitted by law. Whistle Blowers are advised that their identity may become known during investigations.
9. All Protected Disclosures should be addressed to the Vigilance Officer of the Company.

The contact details of the Vigilance Officer is as under:

Name : Anand Yogesh Mody, Director

Email : anand@aikyamcap.com

10. Protected Disclosure against the Vigilance Officer should be addressed to the Board of Directors of the Company.
11. On receipt of the Protected Disclosure the Vigilance Officer, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the Protected Disclosure or not.

Investigation

1. All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.
3. The identity of a Subject(s) will be kept confidential to the extent possible keeping in mind the legitimate needs of law and the investigation.
4. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation, after the conclusion of initial review and findings which prima facie establish a need for a formal investigation.
5. Subject(s) shall have a duty to co-operate with the Vigilance Officer or any of the Officers appointed by it in this regard.
6. Subject(s) shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. Subject(s) 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 subject(s).
7. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong-doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
8. Subject(s) have a right to be informed of the outcome of the investigations.

9. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
10. 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.
11. The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure and is extendable by such period as the Board deems fit.

Decision reporting

1. If an investigation leads the Vigilance Officer to conclude that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that 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.
2. The Vigilance Officer shall submit a report to the Board of Directors on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
3. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance Officer shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

Safeguards/ protection

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 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 the Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
2. The identity of the Whistle Blower shall be kept confidential at all times.

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

Confidentiality

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

1. maintain complete confidentiality/ secrecy of the matter
2. not discuss the matter in any informal/social gatherings/ meetings
3. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
4. not keep the papers unattended anywhere at any time
5. keep the electronic mails/files under password

If any person is found not complying with the above requirements, he/she shall be held liable for such disciplinary action as is considered fit by the authorised person/authority in this regard.

Reporting

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

Retention of documents

To provide protection to whistle blower and to maintain secrecy about identity of complainant, records collected during investigation, including complaint copy need to be preserved with strict controls by the Company. Further, to avoid leakage of information and to avoid misuse of the information, data maintenance and retrieval need to be under proper controlled environment.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The revised policy shall be uploaded on the Company's as and when amended.