

**Vigil Mechanism/
Whistle Blower Policy
of
Jumbo Finvest (India)
Limited**

1. PREFACE

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 behavior. The Company is committed to developing a culture where it is safe for all Employees and Directors to raise concerns about any irregularity, unethical practice and/ or misconduct. The purpose of this policy is to provide a framework to promote a responsible and secure Whistle Blowing and to protect directors/employees wishing to raise a concern about serious irregularities within the Company. The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. COMPLIANCES & PURPOSE

Section 177 of the Companies Act, 2013 read with Rules 7 of The Companies (Meetings of Board and its Powers) Rules, 2014, requires every listed Company and a company which accepts deposits from the public or a company which has borrowed money from banks and public financial institutions in excess of Rs. 50 Crores to establish a Vigil Mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Vigil Mechanism/Whistle Blower Policy has been formulated as part of corporate governance norms and transparency where the employees, customers, stakeholders or any other concerned persons are encouraged to refer any Protected Disclosures which have not been resolved or satisfactorily resolved within the usual applicable protocols. The employees may refer any Protected Disclosures covering areas such as corruption, misuse of office, criminal offences, suspected/ actual fraud, failure to comply with existing rules and regulations and acts resulting in financial loss / operational risk, loss of reputation, etc. detrimental to customers' interest/ public interest.

Such mechanism shall enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

This policy shall provide a channel to the employees (including directors) and other stakeholders to report to the management about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports and such other matters.

3. KEY DEFINITIONS

- a) Audit Committee: A Committee constituted by the Board of Directors of the Company in accordance provisions of the Section 177 of the Companies Act, 2013.
- b) Board: means the Board of Directors of the Company.
- c) "Company" means Jumbo Finvest (India) Limited.
- d) Disciplinary Action: any action that can be taken on the completion of or 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.

- e) Protected Disclosure: a concern raised by way of a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- f) Subject: a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- g) Vigilance Officer: an officer appointed by the Company to receive protected disclosures from Whistle Blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- h) Whistle Blower: is an Employee or group of Employees or Directors of the Company who make a protected disclosure under this Policy and also referred to in this Policy as Complainant.

4. ELIGIBILITY

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

5. SCOPE

Under the Policy, employees and relevant stakeholders of the Company having sufficient grounds for a concern can lodge Protected Disclosures. It is impossible to give an exhaustive list of the activities that constitute such misconduct/ malpractice/ violations but, broadly speaking we would expect the following acts to be reported:

- Fraudulent activities or activities in which there is suspected fraud.
- Intentional or deliberate non-compliance with laws, regulations and policies
- Questionable accounting practices including misappropriation of monies
- Illegal activities
- Corruption
- Deception
- Misuse/ Abuse of authority
- Violation of Company rules, manipulations and negligence
- Breach of contract
- Pilferage of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/ misappropriation of Company's funds/assets
- Malpractices/ events causing danger to public health and safety.

The following nature of Protected Disclosures shall not be covered in the policy:

- Protected Disclosures those are frivolous in nature.
- Issues relating to personal grievance (increment, promotion, etc.)
- Sexual harassment as it shall be covered by Policy on Prevention of Sexual Harassment which is covered in HR policy.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- I. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should be in the prescribed format as attached herewith as annexure 'A'.
- II. The Protected Disclosure should be submitted in a closed and secured envelop and should be super scribed as "Protected Disclosure under the Vigil Mechanism/Whistle Blower Policy of". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Committee to protect the complainant and the protected disclosure will be dealt with as id a normal disclosure. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainant and they are advised neither to write their name/address on the envelope at outside. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.
- III. The Protected Disclosure should be forwarded under a covering letter signed by the Whistle Blower. The Vigilance Officer/Chairman of the Audit Committee in exceptional cases as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
 - All Protected Disclosures against Employees (except Vigilance Officer) should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in appropriate or exceptional cases. The contact details of the Vigilance Officer is as under:-

Name and Address of the Vigilance Officer:

Mr. Siddharth Ajay Singh
Whole-Time Director
Jumbo Finvest (India) Limited
R/o 201, Kanchan Apartment, Opp. LBS College,
Tilak Nagar, Jaipur-302004
Email ID- siddharth@jumbofin.com

- Protected Disclosure against the Vigilance Officer and any of the Directors of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman of the Audit Committee is as under:-

Name and Address of the Chairman of Audit Committee:

Mr. Tarachand Chaudhary
R/o Vill. Bajawa Rawatka Bajawa, Jhunjhunu-333021
Email ID- tc.bajawa@gmail.com

- IV. On receipt of the Protected Disclosure the Vigilance Officer/Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the Whistle Blower whether he was the person who made the Protected Disclosure or not. He shall also carry out an initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and action as needed. The record shall include: -
 - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

- Whether the same Protected Disclosure was raised previously on the same subject;
- Details of actions taken by Vigilance/Chairman for processing the Protected Disclosure;
- Findings of the Audit Committee;
- The recommendations of the Audit Committee/other action(s);
- Such other records as the circumstances require;

V. The Audit Committee, if deems fit, may call for further information or particulars from the Whistle Blower.

7. INVESTIGATION AND PROCEDURE THEREOF

- All protected disclosures under the Policy will be recorded and thoroughly investigated;
- The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process;
- The Subject has a right to consult with a person or persons of their choice, other than the Vigilance Officers/Investigators and/or members of the Audit Committee and/or the Whistle Blower;
- The Subject has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and the witness shall not be influenced, coached, threatened or intimidated by the Subject;
- Unless there are compelling reasons not to do so, the Subject shall be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation;
- The Subject has 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 ninety days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit; however, the justification for the extension of time shall be recorded by the Audit Committee;

8. DECISION AND REPORTING

- I. If an investigation leads the Vigilance Officer/Chairman of the Committee to conclude that an improper or unethical act has been committed, the Vigilance Officer/Chairman of the Committee 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.
- II. The Vigilance Officer shall submit a report to the Chairman of the Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- III. In case the Subject is the Chairman of the Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Committee if deemed fit. The Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- IV. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

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

9. SECRECY/CONFIDENTIALITY

- I. The Whistle Blower, Vigilance Officer, Members of Audit Committee, Subject and everybody involved in the process shall:
- Maintain confidentiality of all matters under the Policy;
 - Discuss only to the extent or with those persons as required under the Policy for completing the process of investigations;
 - Not keep related papers unattended anywhere at any time;
 - Keep related electronic mails/files under password;

10. PROTECTION

- I. 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, retaliation victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice. Those working for or with the Company who engages in retaliation or other means as described above against the Whistle Blower may also be subjected to civil, criminal and legal action in accordance with governing laws besides disciplinary action by the Company.
- II. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the applicable laws.
- III. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

11. RETENTION OF 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 8 (Eight) years or such other period as specified by any other law in force, whichever is more.

12. ADMINISTRATION AND REVIEW OF THE POLICY

The Chairman of the Committee shall be responsible for the administration, interpretation, application and review of this policy. The Chairman of the Committee also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Committee.

13. 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.

Annexure -'A'

SAMPLE FORMAT FOR WHISTLE BLOWING

Date	:	
Name of the Employee/Director	:	
E-Mail id of the Employee/Director	:	
Communication Address	:	
Contact No.	:	
Subject matter which is reported	:	
Name of the person/ event focused at	:	
Brief about the concern	:	
Evidence (enclose, if any)	:	

Signature

(Note: The whistle blowing shall be submitted at least within 30 days of the occurrence of the concern/event (or) before occurrence)

Approving Authority	Board of Directors
Date of Approval/Review/Adoption	04.06.2018