

# **VIGIL MECHANISM AND WHISTLE BLOWER POLICY**

## 1. POLICY

Wood Capital Code of Conduct requires its employees to observe high standards of business and personal ethics in conduct of their duties and responsibilities. As employees and representatives of the Company, they must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

The purpose of the Whistle Blower Policy (the “**Policy**”) is to encourage employees, who observe any unethical practice (whether or not a violation of law), to report matters without the risk of victimization, discrimination or disadvantage. The Policy applies to all employees working for the Company and its affiliates. A Whistle Blower or reporting mechanism such as is set out in the Policy, invites all employees to act responsibly to uphold the reputation of the Company and affiliates. The Policy aims to ensure that serious concerns are properly raised and addressed and are recognized as an enabling factor in administering good governance practices.

## 2. DEFINITIONS

- a) “Audit Committee” means Audit Committee of Wood Capital Finance Company India Limited constituted by the Board of Directors of the Company.
- b) “Affiliates” means a person having any business relationship with the Company including but not limited to customers, contractors, suppliers, business Employees, service providers, channel partners, third party agencies, valuer etc.
- c) “Company” means Wood Capital Finance Company India Limited / Wood Capital
- d) “Employees” means every employee of the Company (whether working in India or abroad) including outsourced, temporary and on contract personnel, probationer, trainee, apprentice or called by any other such name, ex-employees, and all the Directors of the Company
- e) “Whistle Blower” refers to a person or entity making a protected disclosure of any unethical activity that they have observed under this policy. Whistle Blower could be Employees, Clients, Vendors, Internal or Statutory Auditors, law enforcement/regulatory agencies or other third parties.
- f) “Investigator” refers to those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee to conduct the actual investigation of the concerns raised by the Whistle Blower and includes the Auditors of the Company and the police.
- g) “Ethical Behavior” means being in accordance with the accepted principles of right and wrong that govern the conduct of a profession including but not restricted to financial impropriety and accounting malpractices.
- h) “Professional behavior” means exhibiting a courteous, conscientious and generally businesslike manner at the workplace that strives to maintain a positive regard to others while avoiding excessive display of deep feeling.

- i) “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.
- j) “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 per the coverage of this policy. Protected Disclosures should be factual and not speculative in nature.
- k) “Subject” refers to a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.

### **3. COVERAGE OF POLICY**

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

- ❖ Abuse of authority
- ❖ Breach of contract, employee Code of Conduct or Rules
- ❖ Manipulation of company data/records
- ❖ Financial irregularities, including fraud, embezzlement, or suspected fraud
- ❖ Criminal offence (e.g. fraud, corruption or theft) committed/ likely to be committed
- ❖ Pilferation of confidential/propriety information
- ❖ Deliberate violation of law/regulation
- ❖ Wastage/misappropriation of company funds/assets
- ❖ Any other unethical, biased, favoured, imprudent event
- ❖ Serious improper conduct (including any kind of harassment)
- ❖ Failure to comply with legal/ regulatory obligations
- ❖ Unlawful gains arising out of company’s resources

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

### **4. GUIDING PRINCIPLES**

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 person 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) Not attempt to conceal evidence of the Protected Disclosure
- e) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
- f) Provide an opportunity of being heard to the persons involved especially to the Subject

## 5. ANONYMOUS ALLEGATION

This Policy encourages people to identify themselves while making accusations. People may, however, express concerns in an anonymous manner. The Company will assess complaints made anonymously and investigate. The following considerations would be made while using this discretion:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

## 6. PROCEDURE

The Whistle Blower may send a communication directly in writing through a letter or through email to Miss Urvashi, Chief Human Resource Officer ('CHRO' / Designated Officer) at Wood Capital Finance Ltd. Ansal Plaza, Corporate Suites 3FCS#15, Sector-1, Vaishali, Ghaziabad. 201010  
Email: [hr@anafin.co.in](mailto:hr@anafin.co.in)

If any employee has a reason to believe that the designated officer or any function under his control and administration is involved in the violation or has any interest involved which might shadow his judgment, the employee may report his concern to Mr. Pankaj Jaiswal (MD & CEO) of the Company by writing an email at [Pankaj.jaiswal@woodcapital.in](mailto:Pankaj.jaiswal@woodcapital.in) or may send a letter in writing addressing to MD & CEO at Wood Capital Finance Ltd. Ansal Plaza, Corporate Suites 3FCS#15, Sector-1, Vaishali, Ghaziabad. 201010

The Whistle Blower may also write to the Ms Smitha Shaji, Chairperson of the Audit Committee, directly in the event of any serious concerns. She can be reached at the following email address [smitha@anafin.co.in](mailto:smitha@anafin.co.in).

## 7. INVESTIGATION

Within a reasonable time of receipt of the concern by the designated officer, an acknowledgement shall be sent to the sender of the concern (where a return address or email address is available). In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as may be deemed necessary. Depending on the severity of the complaint, it may be subject to internal investigation, may be referred to an external auditor, may require independent inquiry or any other method may be adopted, case to case basis.

The Designated Officer / MD & CEO may further use the following acts as it may deem fit at its sole discretion, including, the following:

- ❖ obtain legal or expert view in relation to Protected Disclosure;
- ❖ appoint external agency to assist in investigation;

- ❖ request any officer(s) of the Company to provide adequate financial or other resources for carrying out investigation
- ❖ seek explanation or solicit Subject's (accused) submission on Protected Disclosure or give reasonable opportunity to respond to Subject on material findings contained in investigation report.
- ❖ to call for any information /document and explanation from any employee of the Company or other person(s) as they may deem appropriate for the purpose of conducting investigation.

## **8. REPORTING**

The investigation should complete within 180 days of the receipt of the Protected Disclosure /any allegations from the Whistle Blower and shall be reported at the subsequent Audit Committee meeting.

## **9. RIGHTS OF A SUBJECT**

- a) Subject shall have the right to be heard and the Audit Committee shall give adequate time and opportunity for the subject to communicate his/her say on the matter
- b) Subject have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process

\* Note: The role of the Whistle Blower is limited to making a protected disclosure. A Whistle Blower should not engage in investigations concerning matters reported by him that is subject to protected disclosure. Neither should a Whistle- blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

## **10. PROTECTION AGAINST VICTIMISATION**

- a) 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 condemns any kind of discrimination, harassment victimization or any other unfair employment practice being adopted against the Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, and demotion, refusal of promotion, 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 during investigation. 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.
- b) A Whistle Blower may report any violation to the Chairman of the Audit Committee directly, who shall investigate into the same and recommend suitable action to the Management.
- c) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under Law.
- d) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **11. ACTION ON FALSE DISCLOSURES**

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

## **12. RETENTION OF DOCUMENTS**

All Protected disclosures and documents along with the results of investigation relating thereto, shall be retained by the Company for a minimum period of seven years or such other period specified by any other law for the time being in force

## **13. CONFIDENTIALITY**

The Company shall keep the identity of the Whistle Blower confidential throughout the proceedings and in order to protect victimization of the Whistle Blower. Further, it shall be the duty of the Company to keep all the documents, minutes, records, etc. of the case confidential, provided that nothing shall apply in case the appropriate Government Authority of the Court of Justice asks for such documents, minutes, records, etc.

## **14. POWER TO AMEND THE POLICY**

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

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