

**CONSOLIDATED FINVEST & HOLDINGS LIMITED**  
**VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES**

**1. PURPOSE**

The Whistle Blower Policy of **Consolidated Finvest & Holdings Limited** (the Company) is in compliance of Section 177 of the Companies Act, 2013 and Rules framed thereunder,(the Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). This amended Policy has been approved by the Board of Directors at its meeting held on May 30, 2019.

**2. DEFINITIONS**

In this Policy, unless the context otherwise requires,-

“**Audit Committee**” means the Audit Committee constituted under the Act and the Listing Regulations;

“**Director**” means a member of the Board of Directors of the Company;

“**Disciplinary Action**” means any action that can be taken on the completion of or during the investigation proceedings

“**Investigator**” means one or more persons authorized or appointed by Ombudsperson or Chairperson of Audit Committee, to assist in the investigation of the Protected Disclosure.

“**Ombudsperson**” means such person as may be designated for the purpose of processing and investigating (to the extent indicated in this Policy) into the Protected Disclosures.

“**Protected Disclosure**” means any communication made in good faith by a Director or Employee that discloses or demonstrates information that may indicate evidence towards genuine concern(s) or grievance(s) including those related to unethical or illegal practice;

“**Subject**” means 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. SCOPE**

- a). The Policy will help the Directors and Employees to make a Protected Disclosure which shall be appropriately dealt with by the Ombudsperson or the Chairperson of the Audit Committee, as the case may be.
- b). The Company provides necessary safeguards to all Whistle Blowers for making Protected Disclosures in good faith, in all the areas mentioned in this Policy.
- c). The Whistle Blower’s role is to make Protected Disclosure or to raise the concern.

**4. INDICATIONS TO RAISE A CONCERN**

A matter can be considered serious enough for a concern to be raised if it involves any one or more of the following (“**Infringing Actions**”):

- a) Abuse of authority, b)Breach of contract, c)Financial irregularities, d) Un-authorized disclosure or misuse of confidential/proprietary information, etc.

**5. DISQUALIFICATIONS:**

- a). While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment including any harassment, or victimization, as herein set out, any abuse of this protection will warrant disciplinary action.
- b). Protection under this Policy would not mean protection from disciplinary action arising out of false, reckless, malicious or unfounded or frivolous allegations made by a Whistle Blower with a mala fide or ulterior intent or purpose.

**6. GUIDELINES**

**6.1 Identity and Confidentiality**

- a) The Whistle Blower is strongly encouraged to share his/ her identity when making the disclosure. In case of anonymous disclosure, Ombudsperson or the Chairperson of the Audit Committee, as the case may be, shall, at his/ her end, examine the possible intentions and genuineness of the disclosure in advance before going ahead with the investigation.

- b) All concerns and issues raised under this Policy shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation.
- c) Similarly, the identities of the Whistle Blower, Subject and the documents related to Protected Disclosure and investigation thereof shall be treated with confidentiality at all times and shall only be disclosed to the investigating team for facilitation of proper investigation, if required.

### **6.2 Protection to Whistle Blower**

No unfair treatment shall be exhibited towards the Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy and the Company shall ensure that full protection has been granted to him/her.

### **6.3 Subject**

- a) All Subjects shall be duly informed about the Protected Disclosures made against them normally at the commencement of the formal investigation process and shall have regular opportunities for providing explanation during the course of the investigation process.
- b) No Subject shall directly/indirectly interfere with the investigation process, till the completion of the investigation. The Subject shall not destroy or tamper with any evidence, and shall have a duty to co-operate with the Ombudsperson, Audit Committee and Investigator involved in the inquiry till the investigation process is completed.
- c) All Subjects shall have a right to be informed about the results of the investigation process in writing after the completion of the inquiry. They will be given an opportunity to respond to the inquiry results, as contained in the investigation report.

### **6.4 Responsibilities of Ombudsperson and Audit Committee**

- a). The Ombudsperson is duly authorized to receive/oversee any Protected Disclosures reported under this Policy. He is responsible for ensuring appropriate action and can also appoint an external agency to represent his Office to receive any Protected Disclosures under the Policy.
- b). The Chairperson of the Audit Committee may consider involving any Investigator for the purpose of conducting the investigation.

## **7. PROCEDURE**

### **7.1 How to Report**

- a. Protected Disclosures concerning the employees at the levels of Vice Presidents and above should be addressed to the Chairperson of the Audit Committee of the Company; and other Employees and Stakeholders should be addressed to the Ombudsperson at the below mentioned address:

Ombudsperson  
Mr. Sanjiv Kumar Agarwal (Managing Director)  
Consolidated Finvest & Holdings Limited,  
Plot No. 12, Sector B-1,  
Local Shopping Complex, Vasant Kunj,  
New Delhi-110070  
Email: [photo\\_ho@jindalgroup.com](mailto:photo_ho@jindalgroup.com)  
Ph. No. 011-40322100

*Chairperson-Audit Committee,*  
Consolidated Finvest & Holdings Limited,  
Plot No. 12, Sector B-1, Local Shopping  
Complex, Vasant Kunj, New Delhi-110070  
Email: [cs\\_cfhl@jindalgroup.com](mailto:cs_cfhl@jindalgroup.com)  
Ph. No. 011-40322100

- b. Whistle Blower must provide the background, history and reason for the complaint or concern, together with names, dates, places and as much information as possible. For the purpose of proper & fair investigation, all necessary details shall be captured by the Whistle Blower.

## **7.2 Investigation**

- a). All complaints received under this Policy will be reviewed by Ombudsperson or Chairperson of the Audit Committee, as the case may be. If initial enquiry indicates that concern or grievance has no basis or it is not a matter to be investigated under this Policy, it may be dismissed at this stage and the decision should be documented
- b). Where initial enquiry indicates that further investigation is necessary, the Ombudsperson shall forward such complaints to the Chairperson of the Audit Committee for referring it to further investigation. In case a complaint is received directly by the Chairperson of the Audit Committee he may refer it for further investigation.
- c). The Chairperson of the Audit Committee may appoint Investigator for investigating the complaints received under this policy and such Investigator shall submit his / her/ their report to the Chairperson of the Audit Committee.

## **7.3 Documentation & Reporting**

The Ombudsperson or the Chairperson of the Audit Committee, as the case may be, will make a detailed written record of the Protected Disclosure, which will inter-alia include facts, findings of the investigation, financial or other loss, recommendation on disciplinary/other action, etc.

## **7.4 Decision**

If an investigation leads the Audit Committee to conclude that one or more Infringing Actions has been committed, the Audit Committee shall decide such disciplinary/corrective actions as the Committee may deem fit and shall be in accordance with the applicable personnel conduct and disciplinary procedures / policies.

## **7.5 Reporting and Retention of Documents**

The Audit Committee shall submit a report to the Board of the Company on a regular basis about all Protected Disclosures referred to them together with the results of the investigation, if any. The related documents need to be preserved for minimum of five years from the date of final reporting.