

PRODIGEE FINANCE LIMITED

Updated as on 01.04.2022

VIGIL MECHANISM/WHISTLEBLOWER POLICY

(As per RBI Guidelines and w.r.t. applicable Rules under The Companies Act, 2013, this policy is not mandatory for our entity, we will comply with the same from FY2022-2023)



Introduction

PRODIGEE Finance Limited ('the Company' or 'Prodigee') is committed to maintaining the highest standards of ethics, honesty and integrity in all its acts and deeds which are relied upon by its investors, lenders, shareholders and other stakeholders.

The Company has laid down a set of code of conduct for all its employees and believe that it is important to prevent corruption, misuse of office property/powers, frauds, acts resulting in Financial Loss/Operational Risk, Loss of reputation, and any other such activity which is detrimental to its stakeholders' interests.

Employees of the Company, customers, and/or third-party intermediaries such as vendors and consultants may use the procedures set out in this Whistleblower Policy to submit confidential and/or anonymous Protected Disclosures. This Policy allows for disclosure by employees, customers and/or third-party intermediaries of such matters internally, without fear of reprisal, discrimination or adverse employment consequences, and permits the Company to address such disclosures or Protected Disclosures by taking appropriate action, including, but not limited to, disciplining or terminating the employment and/or services of those responsible. The Company will not tolerate any retaliation against any employee, customer and/or third-party intermediary for reporting in good faith, any inquiry or concern.

Purpose



The purpose of this policy is to provide a framework to promote responsible and secure Vigil (whistle blowing) mechanism. It protects employees, customers and/or third-party intermediaries wishing to raise a concern about serious irregularities within the Company. The Policy neither releases employees, customers and/or third-party intermediaries 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.

The Company does not tolerate any malpractice, impropriety, statutory non-compliance or wrongdoing. This Policy ensures that Personnel are empowered to pro-actively bring to light such instances, without fear of reprisal, discrimination or adverse employment consequences.

The Whistleblower's role is that of a reporting party. Whistleblowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedy action that may be warranted.

Definitions

"Alleged wrongful conduct" shall mean violation of law, Infringement of Company's rules, and misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

"Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with guidelines of Companies Act, 2013.

“**Board**” means the Board of Directors of the Company.


“**Code**” means Code of Conduct for Directors and Senior Management Executives adopted by Prodigee Finance Limited.

“**Employee**” means all the present employees and Directors of the Company.

“**Personnel**” means any employee (including interns), director, officer, customer, contractor and/or third-party intermediary engaged to conduct business on behalf of the Company, such as vendors and consultants.

“**Protected Disclosure**” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in an interpretation/conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“**Questionable Accounting or Auditing Matters**” include, without limitation, the following:

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- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company.
 - fraud or deliberate error in the recording and maintenance of financial records of the Company.
 - deficiencies in or non-compliance with the Company’s internal accounting controls.
 - misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
 - Deviation from full and fair reporting of the Company’s financial condition.
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“**Reportable Matters**” means Questionable Accounting or Auditing Matters (defined below), and/or any other Company matters involving abuse of authority, breach of Code of Conduct, fraud, bribery, corruption, employee misconduct, illegality, health and safety, environmental issues, wastage/misappropriation of company funds/assets and any other unethical conduct.

“**Subject**” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.

“**Vigilance and Ethics Officer**” means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Vigil (Whistle Blower) Mechanism the result thereof.

“**Vigil (Whistleblower) Mechanism**” is defined as any Personnel (defined below) who has or had access to data, events or information about an actual, suspected or anticipated Reportable Matter,

within or by the organization, and, whether anonymously or not, makes or attempts to make a deliberate, voluntary and protected disclosure or Protected Disclosure of organizational malpractice. Whistle blower is called as complainant in this policy.

"**Sexual Harassment**" is defined as 'any unwelcome sexually determined conduct, whether physical, verbal or non-verbal including but not limited to, sexual advances, demands or requests for sexual favors, molestation, sexually nuanced gestures, comments, remarks or jokes, either verbal, textual, graphic or electronic.' The broad guidelines of the Government Bill on Sexual Harassment of Women at the Workplace and guidelines as laid down under the international Convention for Elimination of all forms of Discrimination Against Women will be followed in the event of any Protected Disclosure under this category.

Guiding Principles:

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

- Ensure that the Vigil (Whistle Blower) mechanism and/or the person processing the Protected Disclosure is not victimized for doing so.
- Treat the victimization as a serious matter including taking necessary disciplinary action against such person.
- Ensure complete confidentiality.
- Not attempt to conceal evidence of the protected disclosure.
- Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made.
- Provide an opportunity of being heard to the persons involved especially to the Subject.

Scope

The Policy covers the following - the list is indicative and not exhaustive

- Fraud, corruption or theft committed/avenues for such offences.
- Questionable accounting or auditing matters, internal controls, disclosure matters.
- Intentional concealment and/or fraudulent reporting of financial or other information to investors, shareholders, regulatory authorities and other stakeholders.
- Process deviations.
- Misuse of company property and/or funds.
- Employee misconduct.
- Environmental, health and safety issues that could endanger employees/public.
- Failure to comply with the law and/or the Company's set rules and regulations, including the Code of Conduct of the Company.

The following concerns are not covered by the Policy:

- frivolous and bogus Protected Disclosures.
- business and financial decisions taken by the Company that do not involve wrongdoing or illegality.
- any matter already addressed pursuant to disciplinary or other procedures of the Company.
- Career related or other personal grievances.

Vigil (Whistle Blower) Mechanism Enquiry Team

Audit Committee shall operate the Vigil Mechanism.

The Audit Committee of the Company will appoint a Vigil Mechanism (Whistle Blower) Enquiry Team (VMET) to receive and act on all the reports/Protected Disclosures made under this policy. VMET will comprise of two members. This team will be responsible for receiving all protected disclosure under this policy, maintaining confidentiality and ensuring appropriate action.

VMET is empowered to appoint an enquiry committee (as may be required) to conduct investigation and enquiries as part of their fact-finding process. The members of the Committee should exhibit fairness, objectivity, thoroughness, ethical behavior and observe high standards of professionalism. Depending on the nature of Protected Disclosure/report, VMET can also appoint independent investigators at its discretion for the purpose of fact finding.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

The contact detail of VMET is as follows:

- 1) Amit Goel, Managing Director and CEO
- 2) Madhu Chawla, Director

Whistle Blower can have direct access to the chairperson of the Audit Committee.

Reporting Mechanism

Personnel should raise Reportable Matters with someone who is able to address them appropriately. In most cases, a Personnel's supervisor or manager is in the best position to address an area of concern. Supervisors or managers to whom Reportable Matters are raised are required to report the same immediately, to the VMET. When there is a protected disclosure against the VMET then it should be addressed directly to the Chairman or Managing Director or CEO of the company. If protected disclosure is against the Chairman or Managing Director or CEO of the company should be addressed to Chairman of the Audit Committee.

Notwithstanding the aforesaid, Personnel can lodge a protected disclosure in one of the following ways:

- By contacting any member of the VMET or anyone in management, whom the Whistleblower is comfortable approaching. The VMET members' names and contact information will be shared with employees and stakeholders (on request) and posted on the Company's Shared Drive under the HR folder.
- By contacting the Managing Director & CEO – Amit Goel - by email: amit.goel@prodigeefinance.com.
- By sending an email to amit.goel@prodigeefinance.com; or by sending a Protected Disclosure letter in a sealed envelope marked "Protected disclosure under Whistleblower policy" to the VMET. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant, and the protected disclosure will be dealt with as if a normal disclosure.

A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously, however, the complainant must be detailed in their description of the Protected Disclosure and must provide the basis of making the assertion therein.

Protected Disclosures

Although a Vigil (Whistleblower) Mechanism is not required to furnish any more information than what/she wishes to disclose, it is essential for the Company to have all critical information to enable the Company to effectively evaluate and investigate the Protected Disclosure. It is difficult for the Company to proceed with an investigation into a Protected Disclosure, particularly an anonymous Protected Disclosure, which does not contain all the critical information such as the specific charge. Protected Disclosure or disclosure must therefore provide as much detail and be as specific as possible, including names and dates, to facilitate the investigation.

To the extent possible, the Protected Disclosure or disclosure must include the following:

1. The employee, and/or outside party or parties involved.
2. When did it happen: a date or a period.
3. Type of concern (what happened).
 - Financial reporting.
 - Legal matter.
 - Management action.
 - Employee misconduct; and/or
 - Health and safety and environmental issues.
4. Submit proof or identify where proof can be found, if possible.
5. Who to contact for more information, if possible/ other witnesses; and/or
6. Prior efforts to address the problem, if any.

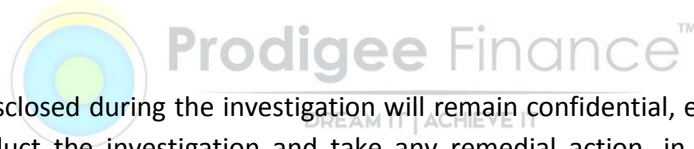
Investigation

To protect the identity of the Vigil (Whistleblower) Mechanism VMET will not issue any written acknowledgement of receipt of the Protected Disclosure. Subject to verification of facts, VMET will take the necessary action and if required, ask for more information from the Vigil (Whistleblower) Mechanism (if details are available).

VMET will initiate the following steps:

1. In cases of anonymous Protected Disclosures, the team shall make discreet inquiries to ascertain if there is any basis for proceeding further with the Protected Disclosure.
2. Either because of the discreet enquiry, or based on Protected Disclosure itself without any inquiry, if the team is of the opinion that the matter requires to be investigated further, VMET will initiate appropriate action. In cases where the initial enquiries indicate that the concern has no basis, or it is not to be pursued under this policy, then the decision is documented.
3. The decision to conduct further investigation will be taken only if –
 - a. The concern constitutes unethical activity (based on the initial enquiry).
 - b. The concern comes under the purview of the policy.

The decision to conduct further investigation is not an accusation and the entire enquiry must be treated as a fact-finding process. The outcome of the investigation may not conclude an improper or unethical act.



4. All information disclosed during the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations. The Company reserves the right to refer any concerns or Protected Disclosures regarding Reportable Matters to appropriate external regulatory authorities. All Personnel have a duty to cooperate in the investigation of Protected Disclosures reported as mentioned hereinabove. Depending on the nature of the Protected Disclosure, any concerned Personnel, at the outset of formal investigations, may be informed of the allegations against him/her and be provided an opportunity to reply to such allegations.
5. All investigations shall normally be completed within 90 days of the date of receipt of the Protected Disclosure and action documented within 10 days thereafter.

Retaliation

No Personnel who, in good faith, makes a disclosure or lodges a Protected Disclosure in accordance with this Policy shall suffer reprisal, discrimination or adverse employment consequences. The Company strictly prohibits discrimination, retaliation or harassment of any kind against a Whistleblower who, based on his/her reasonable belief that one or more Reportable Matters has occurred or are occurring, reports that information.

If any Personnel who makes a disclosure or Protected Disclosure in good faith, believes that he/she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he/she must immediately report those facts to his/her supervisor or manager. If, for any

reason, he/she does not feel comfortable discussing the matter with these people, he/she should bring the matter to the attention of the VMET.

False Allegation & Legitimate Employment Action

An employee/vendor 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 information by him and for legitimate reasons or cause under Company rules and policies.

Decision & Reporting

If an investigation leads the VMET/Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the VMET/Chairman of the Audit Committee shall recommend to the Board of Directors 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 because of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures and remedial action will be commensurate with severity of the offence.

The Company may also take reasonable and necessary measures to prevent any further violations, which may have resulted in a Protected Disclosure being made. In some situations, the Company may be under a legal obligation to refer matters to appropriate external regulatory authorities.

In case the Subject is the Chairman/MD/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

If the report of the 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.

Document Retention

The Company shall maintain documentation of all Protected Disclosures or reports, subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other Company documents identified in the Protected Disclosure by the Company as relevant to the Protected Disclosure, a summary of the date and way the Protected Disclosure was received by the Company and any response by the Company to the complainant. All such documentation shall be retained by the Company for a minimum of seven (7) years from the date of receipt of the Protected Disclosure. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

A consolidated quarterly report on the Protected Disclosures received along with details of findings and action taken must be presented to the Audit Committee and Board of the company.

Secrecy/Confidentiality

The complainant, VMET, Members of Audit Committee, the Subject and everybody involved in the process shall:

- Maintain confidentiality of all matters under this Policy.
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails/ files under password.

Communication

The existence of this policy will be communicated to all stakeholders and a copy of this policy can be obtained from the Company on demand and will be pasted in notice board of the company. A soft copy of this policy will be made available on the Company's web site and any amendments to the policy will be notified via email.

Interpretation



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Terms that have not been defined in this Policy shall have the same meaning assigned to them in the amended Companies Act, 2013 and/or RBI or SEBI Regulations and/or any other statutory Regulation(s) as amended from time to time.

Administration and Review of the Policy

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

Amendment

The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with regulations and/or accommodate organizational changes within the Company. However, no such amendment or modification will be binding on the Employees and directors unless the same is notified to them in writing or communicated via E Mail.

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)	



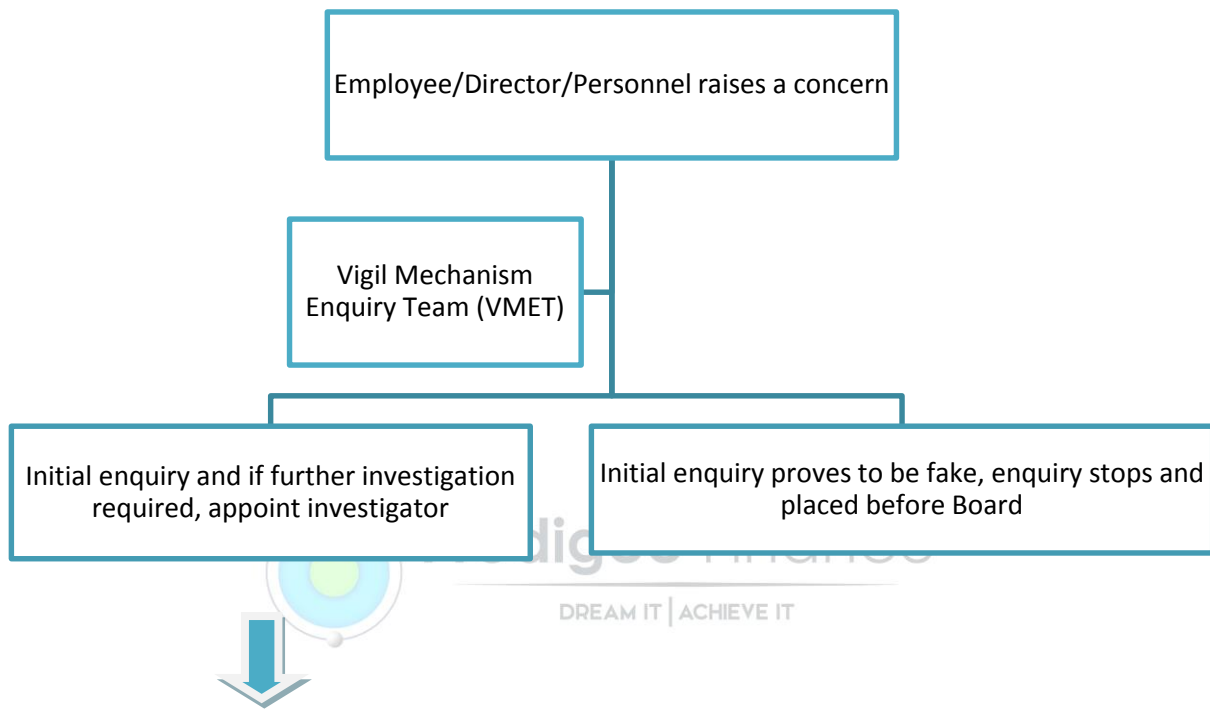
Signature:



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Note: The whistle blowing shall be submitted at least within 30 days of the occurrence of the concern/event.

Process Flow of Whistle Blower



- Disciplinary action and preventive measures if the concern is disproved if the protected disclosure is proved.
- Action includes dismissal or referring to the subject is exonerated external agency or regulator.

Approved by the Board of Directors vide Resolution dated 1st April 2022.

Amit Goel
DIN: 06373510
Managing Director

Date: 01.04.2022
Place: Bhopal