

MACAWBER BEEKAY PRIVATE LIMITED
VIGIL MECHANISM POLICY

1. PREFACE:

1.1 Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires every listed company and companies which accept deposits from the public and companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees, to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Director who shall play the role of Audit Committee in this regard.

2. POLICY:

2.1 In compliance of the above requirements, *Macawber Beekay Private Limited*, being private company which has borrowed money from banks and public financial institutions in excess of fifty crore rupees, has established a Vigil Mechanism and formulated a Policy in order to provide a framework for responsible and secure vigil mechanism.

3. POLICY OBJECTIVES:

3.1 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of adverse or unfair treatment. A Vigil Mechanism Policy provides a channel to the employees and Directors to report concerns about unethical behavior, actual or suspected fraud to the management.

4. SCOPE OF THE POLICY:

4.1 This Policy intends to cover serious concerns that could have impact on the operations and performance of the business of the Company involving:

- Misuse or abuse of authority.
- Breach of Company's code of conduct.
- Breach of terms and conditions of employment and rules thereof.
- Manipulation of company data/records.
- Intentional financial irregularities, including fraud, or suspected fraud.
- Pilferage of confidential/propriety information.
- Deliberate violation of law/regulation.
- Gross wastage/misappropriation of company funds/assets.
- Forgery, falsification or alteration of documents.
- Unauthorized alteration or manipulation of computer files/data.
- Any other unethical, biased, favoured, imprudent action.

- 4.2 This policy neither releases employees from their duty of confidentiality in the course of their work, nor can it be used as a route for raising malicious or unfounded allegations or a grievance about a personal situation.

5. DEFINITIONS:

- 5.1 **"Audit Committee"**: Mr. Ajay Kumar Gupta, Chairman & Managing Director of the Company shall play the role of audit committee for the purpose of vigil mechanism.
- 5.2 **"Company"** means Macawber Beekay Private Limited having its registered office at Beekay House, C-450-451, Sector-10, Noida – 201 301 (UP).
- 5.3 **"Employee"** shall mean all individuals on full-time or part-time employment with the Company, with permanent, probationary, trainee, retainer, temporary or contractual appointment.
- 5.4 **"Ethics Officer"** means an officer of the Company nominated by the Company to receive protected disclosure from Complainant and to conduct detailed investigation under this policy, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Complainant the results thereof.
- 5.5 **"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 with respect to the Company. It should be factual and not speculative in nature.
- 5.6 **"Complainant"** means an employee or group of employees who make a Protected Disclosure under this Policy.

6. ELIGIBILITY:

- 6.1 All the directors and employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

7. PROCEDURE:

- 7.1. All Protected Disclosures should be reported in writing by the Complainant as soon as possible, not later than 30 days after he becomes aware of the same and should either be typed or written in a legible handwriting in English.
- 7.2. The Protected Disclosure should be submitted under a covering letter signed by the Complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Vigil Mechanism Policy" or sent through email with the subject "Protected disclosure under the Vigil Mechanism Policy". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.
- 7.3. All Protected Disclosures should be addressed to the Ethics Officer of the Company or to the Director nominated to play the role of Audit Committee in exceptional cases. Protected

Disclosure against the Ethics Officer should be addressed to the Director nominated to play the role of Audit Committee of the Company. The contact details of Ethics Officer, Director nominated to play the role of Audit Committee of the Company and Chairman & Managing Director of the Company are as under:

Name & Address of Director Nominated to play the role of Audit Committee:

Mr. Ajay Kumar Gupta

Beekay House, C-450-451
Sector-10, Noida – 201 301 (UP)
Ph. No.: +91-120-3007700
Email: ajay.gupta@mbl.in

Name & Address of Director Nominated to play the role of Ethics Officer:

Mr. Karan Gupta

Beekay House, C-450-451
Sector-10, Noida – 201 301 (UP)
Ph. No.: +91-120-3007700
Email: karan.gupta@mbl.in

- 7.4. On receipt of the protected disclosure the Ethics officer shall detach the covering letter bearing the identity of the Complainant and process only the Protected Disclosure. The record will include:
- a. Brief facts;
 - b. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c. Whether the same Protected Disclosure was raised previously on the same subject;
 - d. Details of actions taken by Ethics officer/ Chairman for processing the complaint
 - e. Findings of the Directors appointed to play role of Audit Committee
 - f. The recommendations of the Directors appointed to play role of Audit Committee / other action(s).

8. INVESTIGATION:

- 8.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Officer of the Company. Audit Committee /Ethics Officer may at its discretion consider involving any other officer of the Company and/or an outside agency for the purpose of investigation.
- 8.2 The investigation will be done in a fair manner to find out the facts without any bias or presumption.
- 8.9 The investigation shall be completed within 90 days of the receipt of protected disclosure and is extended by such period as the Audit Committee deems fit.
- 8.10 Any of investigation officer have any conflict of interest with the matter shall disclose his/ her concern/ interest forthwith and shall not deal with the matter.

9. DECISION:

9.1 If an investigation leads the Ethics Officer / Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Officer / Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as he may deem fit in accordance with rules, procedures and policies of the Company.

10. REPORTING:

10.1 A report with regard to number of complaints received under the Policy and findings thereof shall be placed before the Board of Directors of the Company on a regular basis.

11. PROTECTION:

11.1 No unfair treatment will be meted out to a Complainant 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 Complainants.

11.2 The identity of the Complainant shall be kept confidential to the extent possible and permitted under law.

11.3 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Complainant.

12. INTERPRETATION:

12.1 Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013 and other applicable laws as amended from time to time.

13. AMENDMENT:

13.1 The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.
