

GrowXCD Finance Private Limited	
POLICY	Vigil mechanism/ Whistle Blower policy
Reviewing Authority:	Board of Directors
Approving Authority:	Board of Directors
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Review Cycle:	Annually or as recommended by the Board of Directors

REVISION HISTORY

#	Date	Revision details
1.1	15.02.2024	Original Whistle Blower policy approved
1.2	25.03.2025	Annual Review
1.3	09.01.2026	Policy is amended as Vigil Mechanism/ Whistle Blower Policy pursuant to Section 177(9) of the Companies Act, 2013, making establishment of vigil mechanism mandatory for companies that have borrowed in excess of ₹50 crore from banks and public financial institutions; scope extended to Directors and Employees.

Vigil mechanism/ Whistle Blower policy

1. Preface

1.1 The Companies Act, 2013 mandates every listed company and the companies belonging to the following class or classes shall establish a vigil mechanism for their directors and employees to report their genuine concerns or grievances-

- (a) the Companies which accept deposits from the public;
- (b) the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees..

1.2 Considering the applicability of Section 177(9) of the Companies Act, 2013, the **GrowXCD Finance Pvt. Ltd.** (*hereinafter referred to as the “Company” or “GrowXCD”*) has formulated this Vigil Mechanism/Whistle Blower Policy in compliance thereto.

2. Objective of the Policy

2.1 GrowXCD believes in conducting all affairs of its constituents in fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour.

2.2. The company is committed to developing a culture where it is safe for all Employees and Directors to raise concerns about any poor or unacceptable practice and any event of misconduct.

2.2 Towards this end, the company has adopted a Code of Conduct for Directors and Employees (“the Code”), which lays down the principles and standards that should govern the actions of the Company, its directors and employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company.

2.3 Accordingly, this Vigil Mechanism/ Whistle Blower Policy (“the **Policy**”) has been formulated with a view to provide a mechanism for employees of the Company to approach **Chief Operating Officer** (*hereinafter referred to as the “Vigilance Officer”*) of the Company and Mr. Arjun Muralidharan, MD & CEO in appropriate or exceptional cases. The directors of

the Company can report their genuine concern directly to Chairman of Audit committee as the case may be, of the Company.

2.4 This policy would also help to create an environment where employees/Directors feel free and secure to raise the alarm where they see a problem. It will also ensure that whistle blowers are protected from retribution, whether within or outside the organisation.

2.5 The policy is not a route for taking up a grievance about a personal situation.

3. Definitions

3.1 **“Alleged wrongful conduct” shall** mean violation of applicable laws to the Company, Infringement of Company’s rules, misappropriation of monies, substantial and specific danger to public health and safety, non-adherence to the Code or abuse of authority.

3.2 **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance with the provisions of the Listing Agreement and the Companies Act, 2013. In the absence of Audit Committee it will indicate Board.

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

3.3. **“Company”** means **“GrowXCD Finance Private Limited”** a Company registered under the provisions of the Companies Act, 2013 having its registered office at First Floor, GR Complex Annexe, 408, Anna Salai, Nandanam, Chennai – 600 035, Tamilnadu and all its offices/divisions

3.5. **“Employee”** means every employee of the Company, including the Managing Directors in the employment of the Company.

3.6. **“Directors”** means a Director other than Managing Director or Executive Director of the Board of the Company.

3.7. **“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.

3.8. **“Investigators”** means those persons authorised under this policy to act as Investigators.

3.9. "**Protected Disclosure**" means a concern raised by an Employee through a written communication and made in good faith that discloses or demonstrates an intention or evidence of an ongoing spurious / unethical activity or any condition that may pre-empt occurrence of such activities

3.10. "**Subject**" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

3.11. "**Vigilance Officer**" means an officer appointed to receive Protected Disclosures from Whistle Blower, maintaining records thereof, placing the same before the Audit committee as the case may be, for its disposal and informing the Whistle Blower the result thereof.

3.12. "**Whistle Blower**" means an employee/director or group of employees/director(s) who makes a Protected Disclosure under this policy and also referred in this policy as complainant.

4. The Guiding Principles

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

4.2. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;

4.3. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);

4.4. Ensure complete confidentiality;

4.5. Not attempt to conceal evidence of the Protected Disclosure;

4.6. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;

4.7. Provide an opportunity of being heard to the persons involved especially to the Subject.

5. Scope of the Policy

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

- a) Alleged wrongful conduct
- b) Abuse of authority
- c) Breach of contract
- d) Negligence causing substantial and specific danger to public health and safety
- e) Manipulation of company records/data
- f) Financial irregularities including fraud or suspected fraud
- g) Criminal offence
- h) Pilferation of confidential/propriety information
- i) Wastage/misappropriation of company funds/assets
- j) Breach of employee Code of Conduct or Rules
- k) Accepting or seeking anything of material value from clients or related organisations
- l) Mistreatment of clients of the Company
- m) Indicates any incident/possible incident of sexual harassment at workplace
- n) Deliberate violation of law/regulation including Insider Trading;
- o) Any other unethical, biased, favoured, imprudent event

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

6. Disqualification

The following instances would constitute a violation of the Vigil Mechanism /Whistle blower Policy.

6.1 Bringing to light personal matters regarding another person, which are in no way connected to the organization

6.2. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action and would be taken up with utmost sternness.

6.3. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

6.4. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 2 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy and action will be initiated against him/her.

6.5. Actions against such violations could range in their severity, if necessary even extending up to termination of one's employment/ contract/ association with the organization.

7. Eligibility

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

8. Access to Chairman of the Audit committee

The Whistle Blower shall have right to access Chairman of the Audit committee directly in exceptional cases and the Chairman of the Audit committee is authorized to prescribe suitable directions in this regard.

9. Procedure

9.1 Whistle Blowers can make Protected Disclosure to the Vigilance Officer as soon as possible but not later than **30 consecutive days** after becoming aware of the same, in the format prescribed under **Annexure 1** of the Policy. Vigilance Officer will inform the MD & CEO about the complaint. The Protected Disclosure should be factual and neither speculative nor in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

9.2. 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:

Mr. Sathish Kumar Vijayan
Chief Operating Officer
Email: - sathish@growxcd.com

And email Id of Chairman of the Audit committee is as under:

jchandrasekaran51@gmail.com

9.3. If the Protected Disclosure is against Vigilance Officer or MD & CEO or any Director of the Company then it should be reported to the Chairman of the Audit committee for investigation and in case, if the complaint is against the Chairman of the Audit committee, it should be reported to Chairman of the Board of the Company.

9.4. If initial enquiry by Vigilance Officer or MD & CEO or Chairman of Audit Committee or Board as the case may be indicate that the concern has no basis, or it is not a matter to be pursued for investigation under this policy, it may be dismissed and the decision is to be documented.

9.5. Where an initial enquiry indicates that further investigation is necessary, this will be carried through either by the Vigilance Officer or MD & CEO alone, or by Committee nominated by Vigilance Officer or/and MD & CEO for this purpose. The investigation would be carried out in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made by Vigilance Officer/Committee.

9.6. Name of the Whistle Blower shall not be disclosed by Vigilance Officer/Committee unless otherwise required under any law or regulation or by a competent court of law.

9.10 The Vigilance Officer shall make a detailed written record of the Protected Disclosure. The record will, inter alia, include:

- (a) Facts of the matter;
- (b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- (c) Whether any Protected Disclosure was raised previously against the same Subject;
- (d) The financial/otherwise loss which has been incurred/would have been incurred by the Company;
- (e) Findings of the Vigilance Officer/investigation person; and
- (f) The recommendations of the Vigilance Officer on disciplinary/other action(s).

9.11 Investigations must begin within 7 days of the receipt of the complaint in writing

9.12 Vigilance Officer/Committee shall finalize and submit the report to Chairman of Board or the Audit Committee within **30** days of being nominated/appointed.

9.13 On submission of report, Chairman of Board or Chairman of Audit Committee shall discuss the matter with Vigilance Officer/Committee, who shall either:

9.13.1 In case the Protected Disclosure is proved, accept the findings of the Vigilance Officer /Committee and take such Disciplinary Action as MD & CEO may think fit and take preventive measures to avoid reoccurrence of the matter;

9.13.2 In case the Protected Disclosure is not proved, extinguish the matter;

9.13.3 Depending on the seriousness of the matter, MD & CEO can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

9.14 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, she/he can make a direct appeal to the Chairman of the Audit committee.

10. Investigation

a. The Subject shall not interfere with or attempt to influence the investigation or its outcome in any manner whatsoever.

b. The Subject shall not in any manner, whether directly or indirectly, direct or influence another to, knowingly or unknowingly, attempt to or withhold, destroy or tamper with any evidence or attempt to or influence, coach, threaten or intimidate any witness(es).

c. The Subject has a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle-Blower.

d. The Subject shall be informed of the outcome of the investigation upon the conclusion of the same.

In the event, the findings of the Investigation confirm the whistle-blower's complaint, the Company shall take appropriate steps in respect of the Subject and the overall issues including remedying internal issues and making regulatory and statutory

reporting and disclosures, as may be applicable.

In the event the allegations are not confirmed by the Investigation, the Company shall proceed in accordance with the internal Code of Conduct /processes in this regard.

Wherever applicable in accordance with the law, the Company shall make the appropriate disclosures to the concerned authorities.

11. Investigators

- a) Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Chairman of Audit Committee when acting within the course and scope of their investigation.
- b) Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- c) Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee, as the case may be, which establishes that:
 - i) The alleged act constitutes an improper or unethical activity or conduct, and
 - ii) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

12. Protection

12.1 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, 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 like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like 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 as a result of making the Protected Disclosure. 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.

12.2 The identity of the Whistle Blower and Subject shall be kept confidential.

12.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

13. Secrecy/Confidentiality

The Whistle Blower, the Subject, the Vigilance Officer and everyone involved in the process shall:

13.1 Maintain complete confidentiality/ secrecy of the matter

13.2 not discuss the matter in any informal/social gatherings/ meetings

13.3 not discuss the matter with any other person other than one required for enquiry/investigation into the matter;

13.4 Discuss only to the extent or with the persons required for the purpose of completing the process and investigations

13.5 Keep the documents, emails, records related to the matter confidential

14. Decision

If an investigation leads Vigilance Officer to conclude that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the management of the Company to take such disciplinary or corrective actions as they deem fit.

15. Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee.

16. Communication

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

17. 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 10 (Ten) years or such other period as specified by any other law in force, whichever is more.

18. Amendment

The Board of the Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

ACKNOWLEDGEMENT AND AGREEMENT REGARDING
THE VIGIL MECHANISM/WHISTLE BLOWER POLICY

This is to acknowledge that I have received a copy of the Company's Vigil Mechanism/Whistle Blower Policy. I understand that compliance with applicable laws and the Company's Code of Conduct is important and as a Private Company, the integrity of the financial information of the Company is paramount.

I further understand that the Company is committed to a work environment free of retaliation whenever an employee makes a good faith report regarding such concerns. Accordingly, I specifically agree that to the extent that I reasonably suspect there has been a violation of applicable laws or the Company's Code of Conduct including any retaliation related to the reporting of such concerns. I will immediately report such conduct in accordance with the Company's Whistle Blower Policy. I further agree that I will not retaliate against any employee for reporting a reasonably suspected violation in good faith.

I understand and agree that to the extent I do not use the procedures outlined in the Vigil Mechanism/Whistle Blower Policy, the Company and its officers and directors shall have the right to presume and rely on the fact that I have no knowledge or concern of any such information or conduct.

Employee's Signature

Employee's Name

Date

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)	:	

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