

Balaji Action Buildwell Private Limited

Regd. Off.- G-11, Udhog Nagar, Main Rohtak Road, New Delhi-110041

Vigil Mechanism / Whistle Blower Policy

1. PREAMBLE

- a. Balaji Action Buildwell Private Limited (“**BABPL**”) is committed to conduct its business with integrity in fair and transparent manner and in accordance with the applicable laws, rules, and regulations by adopting best standards of professionalism, honesty, integrity and ethical behaviour.
- b. The Provisions of Section 177 of the Companies Act, 2013 envisages an adequate and functional vigil mechanism to deal with reports of concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics. This policy ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- c. In compliance with the aforementioned statutory requirements, the Company's Whistle Blower Policy sets out a functional vigil mechanism to receive, review, investigate into, initiate corrective action, and report on any genuine concern reported by any employee or a Director and also to provide for adequate safeguards against victimization of such persons who avail of this mechanism and to encourage responsible and secure whistle blowing.
- d. This Policy shall be called **BABPL' Vigil Mechanism/Whistle Blower Policy** and shall come into effect from the date of its adoption by the Board of Directors of the Company, and will remain in force until further orders.
- e. This Policy shall in no manner, release an employee from his obligations of confidentiality under the terms of his employment under neither the Company nor the mechanism provided herein shall be used to seek redressal of his personal grievances.

2. OBJECTIVE

- i. To provide a mechanism for Employee(s) and Director(s) to receive complaints relating to disclosure on any allegation of corruption or willful misuse of power or willful misuse of discretion and to report/discard their genuine concerns or grievances regarding Unethical behaviour, improper practices, leakage of unpublished price sensitive information or suspected leakage of unpublished price sensitive information, wrongful conduct or actual or suspected frauds or violation of Code of Conducts and take appropriate action thereon.
- ii. To provide for adequate safe guards against victimisation of employees and Directors and also provides necessary safeguard to all whistle blowers for making protected disclosure in good faith and any other Employee or Director assisting in investigation.
- iii. To inform all employees about the existence and contents of this policy.

- iv. Committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

3. IMPROPER ACTIVITIES/ SCOPE OF THE POLICY

The Policy covers malpractices, event and activity, which have taken place/ suspected to take place by an employee or director of the Company that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his or her employment, and that is in violation of any law or the rules of conduct applicable to the employee including but not limited to the following:

- Abuse of Authority,
- Breach of Code of Conduct,
- Breach of Business Integrity and ethics,
- Negligence causing substantial and specific danger to public health and safety,
- Manipulation of Company's data/records,
- Intentional financial irregularities, including fraud or suspected fraud,
- Any unlawful act including Criminal offences,
- Sharing of Unpublished Price Sensitive Information, or suspected sharing of Unpublished Price Sensitive Information,
- Pilferage of confidential/propriety information,
- Deliberate violation of law/regulation,
- Any suspected or actual incident of Bribery and Corruption
- Wastage/ Misappropriation of funds/assets,
- Breach of Employees Code of Conducts or Rules,
- Stealing cash/the Company's assets; leaking confidential or proprietary information,
- fraudulent claim, fraud or wilful omission to perform the duty and
- Any other ethical, biased, favoured or imprudent event etc.

Note- Activities, which have no nexus to the working of the Corporation and are purely of personal nature, are specifically excluded from the definition of Improper Activity.

4. DEFINITIONS

- a) "Act" means the Companies Act 2013 read with relevant rules as amended from time to time.
- b) "Board" means the Board of Directors of the Company.
- c) "Code" means the Company's Code of Conduct and Ethics.
- d) "Company" means Balaji Action Buildwell Private Limited
- e) "Complaint" means an expression of an improper activity, made in writing by any Director or Employee of the Company in conformity with this Policy.
- f) "Complainant" or "Whistle Blower" means a complainant who makes Protected Disclosure under this Policy.
- g) "Competent Authority" means the Chairperson of the Board.
- h) "Director/ Directors" means Board of Directors of the Company.
- i) "Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limited to issue of a warning,

- imposition of fine, suspension or any other penalty as provided under the Conduct Rules.
- j) **"Employee"** means every employee including Directors on permanent or temporary rolls of the Company whether in India or abroad.
 - k) **"Protected Disclosure,"** means a written communication of concern or grievance, which discloses or demonstrates information that may evidence an unethical or improper activity.
 - l) **"Subject"** means an employee against or in relation to whom a protected disclosure has been made or evidence gathered during the course of investigation.
 - m) **"Nodal Officer/Vigilance or Ethics Officer/ Vigilance Committee/ Committee"** means a person or Committee of persons as may be nominated/appointed by the Board of Directors from time to time who shall be responsible to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Board for its disposal, preserve and protect in secrecy and strict confidence, all records and documentation relating to the investigations undertaken, findings of the investigations, corrective action taken and reported and related matters and informing the Whistle Blower the result thereof.
 - n) **"Whistle Blower"** means an employee/ Director or group of employees/ Directors who make a protected disclosure under this policy and may be referred as complainant under this policy.

5. REPORTING PROCEDURE

- a. All protected Disclosures should be reported in writing and in duplicate by the whistle blower as soon as possible but not later than 30 consecutive days after becoming aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English/Hindi or in the regional language of the place of employment of the Whistle blower.
- b. The protected disclosure should be submitted in a closed and secure envelope and should be super scribed as ***"Protected disclosure under the Vigilance Mechanism and Whistle Blower policy"***. Alternatively, the same can also be sent through email with the subject ***"Protected disclosure under the Vigilance Mechanism and Whistle Blower policy"***
- c. The Committee or Nodal Officer shall not entertain Anonymous / Pseudonymous disclosure.
- d. The Protected Disclosure shall be forwarded under a covering letter signed by the complainant i.e. the protected disclosure and its covering letter should be separate to ensure that the identity of the complainant remains secure and confidential.
- e. Protected disclosures should be factual and not speculative and must contain to the maximum extent possible, the following information:
 - The employee and/or outside parties involved,
 - Division/department/office/unit where it occurred/continues to occur,
 - The date or period of time of happening,
 - Nature of concern,
 - Documentary evidence or any other record evidencing the incidence of the concern or indicate the names of witnesses or the source or place where documentary evidence can be found,

- Whom to contact for more information, if possible,
 - Prior efforts IF ANY made to report the Concern and if so with what result
 - Any other relevant information
- f. Protected Disclosures should not be 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 and the urgency of a preliminary investigative procedure.
- g. In case the Protected disclosures made by a person who is not in Employment of the Company then his contact details, address, telephone number and email Id if any shall be mentioned on such communication. If he is unwilling to reveal his identity, it shall be clearly understood by him that the Nodal Officer/ Vigilance Committee/ Committee shall be free to deal the matter:
- h. While the Nodal Officer/Committee is committed to investigate all reports promptly and fairly thoroughly if the Whistle Blower does not reveal his identity or contact details, and where the Committee would not be in a position to investigate into the complaint without further communicating with the Whistle Blower to elicit further information, the Committee may not proceed with the complaint and treat the matter as closed.
- i. All Protected Disclosures should be addressed to the Nodal Officer/ Vigilance Committee/ Committee” at the below address:-

Name: Mr. Sourabh Jain
Address: G-11, Udhog Nagar, Peeragarhi,
 New Rohatak Road, North West Delhi, Delhi -110041
Tel:- 011-41120000/41120020
Email: investor@actiontesa.com / finance@actiontesa.com

6. PROCEDURE FOR REVIEW AND INVESTIGATION

- Immediately upon receiving the protected disclosures reported under this Policy, the Nodal Officer/ Vigilance Committee/ Committee shall maintained the detailed record of all documents in a register of Protected Documents/Disclosures which shall be page numbered and subsequently each complained numbered.
- The Register of Protected Documents shall be deemed to be an important record of the Company and be kept under safe custody of the Company Secretary of the Company. The Register shall be open to inspection by a third party only upon specific authorization of the Board of Directors or as required under a due process of law.
- Unless specifically authorized by the Chairman of the Board, for the purposes of investigation, the identity of the person making over Protected Document and whistle blower shall not be disclosed to any third party or entity.
- The Nodal Officer/ Vigilance Committee/ Committee shall thereafter determine whether the circumstances warrant an investigation into the Complaint in the case. If the Nodal Officer/ Vigilance Committee/ Committee determines that the investigation is not warranted, reason(s) for such determination shall be recorded in writing.

- If the Nodal Officer/ Vigilance Committee/ Committee is prima facie satisfied that the Complaint warrants investigation of the alleged Improper Activity, Nodal Officer/ Vigilance Committee/ Committee will initiate the investigation of the Complaint.
- The decision to conduct an investigation is by itself not to be construed as an accusation and is to be treated as neutral fact-finding process.
- The investigation shall be fair and objective and shall be undertaken by a person or persons who have no conflict of interest either with the Complainant/Whistle Blower or with the Subject(s).
- Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing his/her inputs during the investigation unless such communication is detrimental to the investigation proceedings. Subject(s) have duty to cooperate during the investigation.
- Whistle blower(s)/subject(s) and any other Director or Employee assisting the investigation shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be directly, indirectly, explicitly or implicitly influenced, coached, threatened and/or intimidated by the whistle blower/subject or any other person.
- Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrongdoing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- The investigation shall be normally completed within 90 days of the receipt of the protected Disclosure and is extendable by such time as the Board may deems fit.
- The Nodal Officer/ Vigilance Committee/ Committee will submit a report on the investigation to the Chairman of the Board, which shall mark the completion of the investigation, unless requires any further investigation into any specific charge(s) or aspect(s), in which event the Chairman of the Board will specify the charge(s) or aspect(s) on which the further investigation is to be undertaken, and will fix the time within which the further investigation will be completed.
- The whistle blower(s) and subject(s) have a right to be informed of the outcome of the investigation.

7. DECISION AND REPORTING

- a. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Nodal Officer/ Vigilance Committee/ Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.
- b. Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- c. Board then take the appropriate action in this regard and close the matter for which Board shall record the reasons. Copy of the above decision shall be addressed to the Nodal Officer/ Vigilance Committee/ Committee who in turn shall intimate the complainant and the subject about the same.
- d. A periodic report with number of complaints received under the Policy and their outcome shall be placed before the Board.

- e. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Nodal Officer/ Vigilance Committee/ Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

8. PROTECTION AGAINST VICTIMIZATION

- a) This Policy strictly prohibits any unfair treatment or any retaliatory action in any form from any of other employees against any Whistle blower and expressly protects the identity of the Whistle Blower subject to the provisions hereunder. However where any Employee uses this Policy for making any false allegation or complaints knowing it to be false shall be deemed to have tarnished the reputation of the Company and another Company employee and thereby committed a major misconduct and accordingly shall be subject to major penalties under the Conduct Rules.

For the purpose of this Rule the expression “Retaliatory Action” shall mean without limitation any of the following:

“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 Disclosures.”

- b) Whistle blower may directly report any violation of the above clause to the Chairman of the Board, who shall investigate into the same and instruct such corrective or suitable action as it may deem fit to the management.
- c) The Company will take steps to remove difficulties if any, 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.
- d) Any person found committing any Retaliatory Action against a Whistle Blower shall be deemed to have committed an act of willful disobedience and will be liable for disciplinary action under the Conduct Rules.
- e) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- f) Any other Director or Employee assisting in the said investigation shall also be protected to the same extent as the whistle blower.
- g) This Policy may not be used as a defense by the Whistle Blower against whom an adverse personnel action has been taken.

9. RETENTION OF DOCUMENTS

All documents relating to such Protected Disclosure made through the procedures outlined above shall be retained for at least four (4) years from the date of the ‘Protected Disclosure’, or such other period as specified by any other law in force, whichever is more after which the information may be destroyed unless the information may be relevant to any pending or

potential litigation, inquiry or investigation, in which case the information will be retained for the duration of that litigation, inquiry or investigation and thereafter as necessary.

10. ACCESS TO THE CHAIRMAN OF THE COMPANY

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

11. DISCLOSURE IN ANNUAL REPORT

The details of the establishment of Vigil Mechanism, Whistle-blower Policy and affirmation that no personnel has been denied access to the Board will be stated in the Annual Report of the Company.

12. DISQUALIFICATIONS

- 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.
- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

13. COMMUNICATION

The Whistle Blower policy cannot be effective unless it is proper communicated to employees. Employees shall be informed through by email and the website of the Company.

14. CONFIDENTIALITY

The Complainant, Nodal Officer/ Vigilance Committee/ Committee, Members of Board, 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 and keep the papers in safe custody.

15. AMENDMENT

- The Board of Directors reserves the right to amend or notify this policy in whole or in part, at any time without assigning any reason due to factors such as Company organizational changes, the changes in applicable laws and regulations etc. However, no such amendment or modification will be binding on the employees and Directors unless the same is notified to the employees or Directors in writing.

Approved on 27th July, 2022
