

HGM

VIGIL MECHANISM/WHISTLE BLOWER POLICY -POLICY AND PROCEDURES

1. Preamble and Objective:

The Board of Directors (the “Board”) of HandsOn Global Management (HGM) Limited (the “Company” or “HGM”), adopts the Vigil Mechanism/Whistle Blower Policy (the “Policy”) in compliance with the requirements of Section 177 (9) of the Companies Act, 2013 and Clause 49(II)(F) of the Listing Agreement with the Stock Exchanges, in order to establish a mechanism for directors and employees to report genuine concerns or grievance about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct.

- 1.1 The HGM believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity, and ethical behavior.
- 1.2 This policy is formulated to provide employee a way to lodge Complaints, in line with the commitment of Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication and make provisions for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.
- 1.3 To provide necessary safeguards for protection of employees from reprisals or victimisation, for whistle-blowing in good faith.
- 1.4 The purpose of this policy is to provide a framework to protect employees wishing to raise a concern about serious irregularities within the Company.
- 1.5 However, a disciplinary action taken/ initiated against the ‘Whistle Blower’ which occurs on account of poor job performance or misconduct by the ‘Whistle Blower’ and which is independent of any disclosure made by the ‘Whistle Blower’ shall not be protected under this policy.

2. Definitions:

- 2.1 **“Audit Committee”** means the Audit Committee of the Board constituted by the Board of Directors in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- 2.2 **“Bonafide Complaint”** means a complaint shall be deemed to be bonafide unless it is found to be motivated.
- 2.3 **“Competent Authority”** means the **‘Ethics Counselor’** and/or **‘Compliance Officer’** In case of conflict of interest with Ethics Counselor and/ or Compliance Officer (being a subject person), Competent Authority means Chairman of the Audit Committee.
- 2.4 **“Compliance Officer”** mean Company Secretary of the Company for the time being.
- 2.5 **“Employee”** means all permanent on-roll employees of HGM.
- 2.6 **“Ethics Counselor”** means as named hereinafter or any other member of the Board of Directors appointed/ authorized by the Audit Committee from time to time to act as Ethics Counselor.
- 2.7 **“Improper Activity”** means any activity by an employee of HGM that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his/ her employment, and that is in violation of any law or the rules of conduct applicable to the employees, including but not limited to abuse of authority, breach of contract, manipulation of HGM data, pilferage of confidential information, criminal offence,

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corruption, bribery, theft, conversion or misuse of the HGM property, fraudulent claim, fraud or willful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act.

- 2.8 **“Investigators”** means the persons authorized, appointed, consulted or approached by the ‘Competent Authority’ for conducting investigation into a protected disclosure.
- 2.9 **“Motivated Complaint”** means a complaint shall be deemed to be motivated if it is found to be deliberately false or motivated by revenge/enmity/mischief or other extraneous considerations.
- 2.10 **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may be treated as evidence of “unethical” or “Improper Activity.”
- 2.11 **“Subject”** means an employee- Officer/Staff against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 2.12 **“Whistle Blower”** means an Employee making a Protected Disclosure under this policy

3. Eligibility:

All permanent on-roll employees and directors of HGM shall be eligible to make protected disclosure.

4. Scope:

- 4.1 This Policy is an extension of the HGM Code of Conduct for Directors and Senior Management Personnel.
- 4.2 The Policy is expected to report with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- 4.3 ‘Whistle Blower’ should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the ‘Competent Authority’ or ‘Investigators’.
- 4.4 Protected Disclosure will be appropriately dealt with by the ‘Competent Authority’ as the case may be.

5. Disqualifications:

- 5.1 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 *malafide* intention.
- 5.2 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide or malicious or Whistle Blowers who make three 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.

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6. Procedure for providing Protected Disclosures:

- 6.1 For the purpose of this policy, 'Ethics Counselor' shall be Mr. Sriram Iyengar, Chief Financial Officer, as long as otherwise resolved by the Audit Committee.
- 6.2 All Protected Disclosures should be addressed to the 'Competent Authority' for investigation. All reasonable care must be taken to keep the identity of the Whistle Blower strictly confidential.
- 6.3 'Protected Disclosure' should preferably be reported in writing 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.
- 6.4 In case when 'Protected Disclosure' is reported orally by 'Whistle Blower', the disclosure shall be documented by the 'Competent Authority' and shall be counter signed by 'Whistle Blower'.
- 6.5 The 'Protected Disclosure' should be accompanied with copy of Official Identity Card of 'Whistle Blower' for the purpose of providing protection to 'Whistle Blower'.
- 6.6 The contact details of 'Competent Authority' and Chairman of Audit Committee for addressing and sending the Protected Disclosure is as follows:

Competent Authority/ Chairman of Audit Committee
Vigil/Whistle Blower Mechanism
C/o Company Secretary
3rd Floor Sharda Arcade, Pune Satara Road
Bibwewadi, Pune -411036

7. Investigation:

- 7.1 All Protected Disclosures reported under this Policy will be thoroughly examined/ investigated by the 'Competent Authority', who at their own discretion involves any Investigators for the purpose of investigation.
- 7.2 The process of investigation should be guided with principal of a neutral fact-finding process, free from any malicious or envious intention.
- 7.3 'Subject' will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation
- 7.4 'Subject' will be duty bound to co-operate with 'Competent Authority'/ 'Investigators' during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 7.5 'Subject' will have a right to consult with any persons or to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- 7.6 All persons concerned to 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 influenced, coached, threatened or intimidated by anybody

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- 7.7 Unless there are compelling reasons not to do so, 'Subject' will be given a reasonable opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a 'Subject' shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.8 'Subject' will have a right to be informed of the outcome of investigation. If allegations are not sustained, the 'Subject' may be consulted as to whether the results of investigation should be made public or not
- 7.9 The investigation should be completed normally within 45 days of the receipt of the 'Protected Disclosure'.

8. Protection

- 8.1 No unfair treatment will be given 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 kind of unfair employment practice against Whistle Blowers.
- 8.2 A 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 or promotion, 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'.
- 8.3 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 may arrange for the Whistle Blower to receive advice about the procedure, etc
- 8.4 A Whistle Blower may report any violation of the above clause to the 'Competent Authority', who shall investigate into the same and recommend suitable action to the management.
- 8.5 The identity of a 'Subject' and the 'Whistle Blower' will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 8.6 Any other Employees assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. Investigators

- 9.1 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the 'Competent Authority' when acting within the course and scope of their investigation.
- 9.2 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.
- 9.3 Investigators shall be bound with a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of legal and professional standards.
- 9.4 Investigations will be launched only after a preliminary review by the 'Competent Authority' as the case may be, which establishes that:

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- a) the alleged act constitutes an improper or unethical activity or conduct and
- b) the allegation is supported by information specific enough to be investigated or it is felt that the concerned matter is worthy of management review.

10. Decision

10.1 If an investigation leads to conclude that an improper or unethical act has been committed, the 'Competent Authority' shall recommend to the management of the Company to take such disciplinary or corrective actions in consultation with 'Competent Authority'.

10.2 It is clarified that 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.

11. Reporting

The 'Competent Authority' shall submit a report to the Management on a regular basis about all Protected Disclosures referred to him/ her since the last report together with the results of investigations, if any.

12. Retention of documents

All Protected Disclosures received in writing or documented alongwith the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

13. Annual Affirmation

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to whistle blower from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

14. Modification

The Board of Directors reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing.