


AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Whistle Blower Policy	



Document Control

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1) Background

Ambit Finvest Private Limited (hereafter referred to as ‘the AFPL’/ ‘the Company’) is a private limited company incorporated under the provisions of the Companies Act, 1956 and is a Reserve Bank of India (RBI) registered Systemically Important Non-Deposit Accepting or Holding Non-Banking Financial Company (“NBFC-NDSI”). The Company has become a “Systemically Important” Non- Deposit Accepting or Holding Non-Banking Financial Company effective from September 01, 2018. The Company is categorised as NBFC- Middle Layer in terms of Scale Based Regulation (SBR) - a revised framework for NBFC as issued by the Reserve Bank of India (RBI).

The Company is a subsidiary of Ambit Private Limited (“APL”).

This Policy is pursuant to the mandate prescribed by Section 177 of the Companies Act, 2013 and the Rules there under, prescribes that (a) every listed company (b) the Companies which accepts deposits from the public and (c) the Companies which have borrowed money from banks and public financial institutions in excess of Rupees Fifty Crores, to establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the APL’s Code of Conduct. APL, the holding company, has adopted a Code of Conduct (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. 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 Chairperson of Audit Committee in exceptional cases.


2) Objectives

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, AFPL encourages its Employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc.

Anonymous Complaints: The Company encourages that complainant/ Whistle Blower disclose their name while submitting any complaint(s). The Company, in consultation with the Ombudsman, may not investigate or take cognizance of complaint(s) which are ambiguous, unclear or provide inadequate information unless accompanied / substantiated with strong evidence and data. All complainant/ Whistle Blower must disclose his/her name and identity while making any allegation(s) and submitting any complaint(s).

3) Whistle Blower Policy

- a. The Company shall be committed to the integrity and fairness of its own and its Employees. This is relied upon by Company’s Shareholders, the Financial Markets and other Stakeholders. The Company, therefore, has a duty to ensure that there is an adequate mechanism to address any complaint related to questionable practices, internal controls, auditing matters, or the reporting of all information to the shareholders, the government or the financial markets.

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- b. Accordingly, this Whistle blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for Employees of the Company to approach the Ethics Committee members / Ombudsman.

4) Definitions


The definitions of some of the key terms used in this Policy are given below.

- **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.
- **“Employee”** means every employee of the Company, including the Directors in the employment of the Company.
- **“Code”** means the Ambit Code of Conduct.
- **“Investigators”** mean those persons authorized, appointed, consulted or approached by the Ethics Committee members / Ombudsman and include the auditors of the Company and the police.
- **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- **“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.
- **“Whistle blower”** means an Employee making a Protected Disclosure under this Policy.

5) Scope

This Policy is an extension of the Ambit Code of Conduct. Whistle blowers 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 Ombudsman or the Ethics Committee members or the Investigators. This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place involving:

1. Breach of the Company’s Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Violation of any law or regulations, policies including but not limited to corruption, bribery, theft, fraud, coercion and wilful omission.
6. Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Pilferation of confidential/proprietary information

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9. Gross Wastage/misappropriation of Company funds/assets

10. An abuse of authority or fraud

The above list is illustrative and should not be considered as exhaustive. The policy neither releases Employees 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.

6) Eligibility

All Employees and various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any other Ambit Group companies.

7) Procedure

- a) All Protected Disclosures concerning financial / accounting matters should be addressed to the Ombudsman / Ethics Committee members in writing for investigation, as soon as possible but not later than 30 days after becoming aware of the same.
- b) In respect of all other Protected Disclosures, those concerning the Ethics Committee members and Employees at the levels of Vice President and above should be addressed to the Ombudsman and those concerning other Employees should be addressed to the Ethics Committee members of the Company.
- c) The contact detail of the Ombudsperson is as under:

Mr. Ameet Parikh
The Chairman of the Audit Committee
16 Navjivan
20 Nepeansea Raod
Mumbai - 400036
Email id – whistleblower@ambit.co
Contact No – 9820219000

8) Review

This policy shall be reviewed and updated periodically for any changes.

"In case any amendments issued by the Ministry of Corporate Affairs or the Reserve Bank of India in form of clarifications, circulars or guidelines, notifications or by any other name, which may not be consistent with the current provisions laid down under this Policy, then the provisions of such amendments / clarifications, shall prevail upon the provisions contained in notification and the same shall stand amended accordingly effective from the date as laid down under such communique."