

AFCONS INFRASTRUCTURE LIMITED

VIGIL MECHANISM

I. PREAMBLE:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. Any actual or potential violation of the Business practices of the Company, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. With this objective and in accordance with Section 177 (9) of the Companies Act, 2013 read with rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the Company has established a Vigil Mechanism to provide a framework for responsible whistle blowing and for adequate safeguards against victimization of persons who use such mechanism.

II POLICY OBJECTIVES:

The Vigil Mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Business Ethics of the Company.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

III DEFINITIONS:

1. **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company.
2. **“Employee”** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
3. **“Protected Disclosure”** means a written communication made in good faith, which discloses or demonstrates information that may evidence any unethical and improper or malpractices and events that have taken place/ suspected to take place involving:
 - i. breach of business integrity and ethics;
 - ii. breach of terms and conditions of employment and rules thereof;
 - iii. intentional financial irregularities, including fraud, or suspected fraud;
 - iv. deliberate violation of laws/regulations;
 - v. gross or wilful negligence causing substantial and specific danger to health, safety and environment;
 - vi. manipulation of company data/records;

- vii. pilferation of confidential/propriety information;
- viii. gross wastage/misappropriation of company's funds/assets.

The Protected Disclosure should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the misconduct.

- 4. **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 5. **“Vigilance Officer”** : Mr.S.Paramasivan, Deputy Managing Director of the Company who receives Protected Disclosure from Whistle Blower
- 6. **“Whistle Blower”** is a director or employee who makes a Protected Disclosure under this policy.

IV ELIGIBILITY:

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

V PROCEDURE:

- 1. All Protected Disclosures should be reported in writing (either typed or written in a legible handwriting in English) by the Whistle Blower as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same.
- 2. The Protected Disclosure should be submitted under a covering letter signed by the Whistle Blower in a closed and secured envelope or sent through email with the subject as **“Confidential”** .
- 3. All Protected Disclosures should be addressed to the Vigilance Officer of the Company. In exceptional cases Protected Disclosures can be addressed to the Chairman of the Audit Committee who shall prescribe suitable directions in this regard.
- 4. Anonymous / Pseudonymous disclosure shall not be entertained.
- 5. The contact details of the Vigilance Officer are as under:-

Name Mr. S.Paramasivan , Dy.Managing Director

Address: Afcons Infrastructure Limited, Afcons House,16, Shah Industrial Estate, Veera Desai Road, Andheri (West),Mumbai-400092

Tel: 02267191105

Fax : 0226730027

Email: param@afcons.com

6. The contact details of the Chairman of the Audit Committee are as under:

Name : Mr.N.J.Jhaveri

Address: C-42, Samprat Residency, Opp. Parivar Society, Near Maharaja Farm, Premchandnagar Road, Bodakdev, Ahmedabad – 380015

Tel: 079 65424222; **09879611111**

Email: njhaveri_in@yahoo.com

7. In order to protect the identity of the Whistle Blower, the Vigilance Officer/ Chairman of the Audit Committee will not issue any acknowledgement to the Whistle Blower.

VI INVESTIGATION:

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer / Chairman of the Audit Committee of the Company. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
2. The Vigilance Officer/Chairman Audit Committee if deems fit, may call for further information or particulars from the Whistle Blower.
3. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
4. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
5. Subjects shall have a duty to co-operate with the Vigilance Officer / Chairman of the Audit Committee during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws. Subjects 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 the Subjects.
6. Unless there are compelling reasons not to do so, Subjects will be given the 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. Subjects have a right to be informed of the outcome of the investigation.
8. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and is extendable by such period as the Vigilance Officer/ Chairman of the Audit Committee deems fit.

VII DECISION AND REPORTING:

1. If an investigation leads the Vigilance Officer/ Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance Officer/ Chairman of the Audit Committee shall take necessary disciplinary or corrective action and inform the Board of Directors of the Company of the disciplinary or corrective action.
2. The Vigilance Officer / Chairman of the Audit Committee shall on a regular basis place before the Audit Committee about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

VIII CONFIDENTIALITY:

The Whistle Blower , Vigilance Officer, Members of Audit Committee and 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.

IX PROTECTION:

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. Adequate safeguards against victimisation of Whistle Blower shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
2. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
3. While genuine Whistleblower are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection by the Whistleblower will warrant disciplinary action from the Company/Audit Committee.

XII COMMUNICATION:

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

XIII AMENDMENT:

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

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