



**VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY**  
**OF**  
**AFCONS INFRASTRUCTURE LIMITED**

### **INDEX**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page no.</b>
A.	Preamble	1
B.	Policy Objectives	1
C.	Definitions	1
D.	Eligibility	2
E.	Procedure	2
F.	Investigation	3
G.	Decision and reporting	4
H.	Confidentiality	4
I.	Protection	5
J.	Access to Chairman of the Audit Committee	5
K.	Role of Audit Committee	5
L.	Communication	5
M.	Amendment	5

### **Flow of applicability of the Policy to the Company**

<b>Sr. No.</b>	<b>Adoption /Amendment</b>	<b>Date</b>
1	Adoption at Board Meeting	24 <sup>th</sup> March, 2015
2	Amendment at Board Meeting	26 <sup>th</sup> September, 2019
3	Amendment at Board Meeting	26 <sup>th</sup> September, 2022
4.	Amendment at Board Meeting	18 <sup>th</sup> March, 2024
5.	Amendment at Board Meeting	24 <sup>th</sup> March, 2024

## A. 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 and Regulation 22 read with Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established this vigil mechanism / whistle blower policy ("**Policy**") to provide a framework for responsible whistle blowing and for adequate safeguards against victimization of persons who use such mechanism. Further, in accordance with Regulation 9A of the SEBI (Prevention of Insider Trading) Regulations, 2015 (the "**PIT Regulations**"), the Company has put in place a Whistle Blower Policy to enable employees to report instances of leak of Unpublished Price Sensitive Information ("**UPSI**").

## B. POLICY OBJECTIVES:

This Policy 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 or the leak of UPSI.

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.

## C. DEFINITIONS:

- a. "**Audit Committee**" means the Audit Committee constituted by the Board of Directors of the Company.
- b. "**Employee**" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- c. "**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;
- ix. actual or suspected instances of leak of UPSI pertaining to the Company.

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. **"UPSI"** means Unpublished Price Sensitive Information and has the meaning ascribed to the term in the as defined in the PIT Regulations and Company's 'Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons'.
- 6. **"Vigilance Officer"** Mr. Giridhar Rajagopalan, Executive Director (Technical) of the Company who receives Protected Disclosure from Whistle Blower
- 7. **"Whistle Blower"** is a director or employee who makes a Protected Disclosure under this policy.

#### **D. ELIGIBILITY:**

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

#### **E. PROCEDURE:**

- a. All Protected Disclosures should be reported in writing (either typed or written in a legible handwriting in English or Hindi) by the Whistle Blower as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same.
- b. 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"**.
- c. 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.
- d. Anonymous / Pseudonymous disclosure shall not be entertained.

- e. The contact details of the Vigilance Officer are as under:-

**Name:** Mr. Giridhar Rajagopalan  
Deputy Managing Director

**Address:** Afcons Infrastructure Limited,  
“Afcons House”, 16, Shah Industrial Estate,  
Veera Desai Road, Azad Nagar P.O  
Andheri (West), Mumbai- 400053

**Email:** [vigilanceofficer@afcons.com](mailto:vigilanceofficer@afcons.com)

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

**Name:** Ms. Rukhshana Jina Mistry

**Address:** C/o Afcons Infrastructure Limited  
“Afcons House”, 16, Shah Industrial Estate,  
Veera Desai Road, Azad Nagar P.O,  
Andheri West, Mumbai – 400 053

**Email:** [chairperson.auditcommittee@afcons.com](mailto:chairperson.auditcommittee@afcons.com)

- g. 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.

## **F. INVESTIGATION:**

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer / Chairman of the Audit Committee of the Company or any core team constituted by them. 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.
- b. The Vigilance Officer /Chairman Audit Committee shall constitute a core team to investigate the matter and submit the report to them at the earliest.
- c. The Vigilance Officer/Chairman Audit Committee if deems fit, may call for further information or particulars from the Whistle Blower.
- d. The identity of the Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. The Subject(s) will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

- f. The Subject(s) 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.
- g. Unless there are compelling reasons not to do so, the Subject(s) 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.
- h. The Subject(s) have a right to be informed of the outcome of the investigation.
- i. 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.

#### **G. DECISION AND REPORTING:**

- a. 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.
- b. The Vigilance Officer / Chairman of the Audit Committee shall on a quarterly 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.

#### **H. 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.

## **I. PROTECTION:**

- a. 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.
- b. 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.
- c. While genuine Whistle blower are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection by the Whistle blower will warrant disciplinary action from the Company/Audit Committee.

## **J. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

The Whistle Blower shall have right to access the chairperson of the Audit Committee directly in exceptional cases as may be decided by the Vigilance Officer/ Chairman of the Audit Committee and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regards, on case to case basis.

## **K. ROLE OF AUDIT COMMITTEE**

The Audit Committee is responsible for supervising the development and implementation of this policy and the functioning of the Audit Committee. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Directors and Employees as soon as possible.

## **L. COMMUNICATION:**

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

## **M. 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.

\*\*\*\*\*