



Vigil Mechanism/Whistleblower Policy

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VIGIL MECHANISM / WHISTLEBLOWER POLICY

OF

S V CREDITLINE PRIVATE LIMITED

I. BACKGROUND

As per Sub section (9) and (10) of section 177 of Companies Act, 2013 Read with rule 7 (of Companies Meeting of Board and Its Power) Rules, 2014. Every Listed every and Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees shall establish Vigil Mechanism.

As there is no definite Policy or framework is defined under Companies Act, 2013, hence the Company is authorized to frame the Policy as per the standards followed by the Company.

II. POLICY OBJECTIVE

A Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Code of conduct. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism and also provide for direct access to the Director nominated to play the role of Audit Committee.

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

This policy aims to provide an avenue for employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

III. SCOPE OF THE POLICY

1. This Policy covers malpractices and events which have taken place or suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning.
2. The Whistleblower policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. 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.

IV. DEFINITIONS

- "Disciplinary Action" means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- "Employee" all the present Employees and Directors of the Company. (whether working in India or abroad).



- **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- **“Board”** means the Board of Directors of the Company.
- **“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 under this Policy.
- **“Whistleblower”** is someone who makes a Protected Disclosure under this Policy.
- **“Company”** means “S V Creditline Private Limited.”
- **“Good Faith”**: An employee shall be deemed to be communicating in „good faith“ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- **“Policy or This Policy”** means, “Vigil Mechanism/ Whistleblower Policy.”
- **“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.
- **“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 extraneous considerations.
- **“Bonafide Complaint”** means a complaint shall be deemed to be bonafide unless it is found to be motivated.
- **“Competent Authority”** means the authority as approved by Board of Directors of the Company of SVCL and will include any person(s) to whom he may delegate any of his powers as the Competent Authority under this mechanism from time to time. In case of conflict of interest, Competent Authority means Chairman of Audit Committee.
- **“Improper Activity”** means (i) unethical behavior, (ii) actual or (iii) suspected fraud or violation of the applicable laws and companies policies, code of conduct by an employee of SVCL.
- **“Investigators”** means persons as authorized, appointed, by the Board of Directors of the Company in connection with conducting investigation into a protected disclosure and may include the Auditors of the Company or Competent Authority.

IV. REPORTING CONCERN

Every employee of a SVCL shall promptly report to the management any actual or suspected violation of the companies' code of conduct and ethics. This includes possible accounting or financial reporting violations, insider trading, fraud, bribery or violations of the anti-retaliation aspects of this policy that could affect the business or reputation of the company.

- a) Section 177 of the Companies Act 2013 provides to have a Vigil Mechanism.
- b) Accordingly this Whistle Blower policy has been formulated with a view to provide a mechanism for employees of a company to approach the Competent Authority/ Chairman of Audit Committee.



V. ELIGIBILITY

All employees of the Company & its Subsidiaries are eligible to make "Protected Disclosures"

VI. PROCESS FLOW

1. GUIDING PRINCIPLES

- 1.1 Protected disclosures shall be acted upon in a time bound manner.
- 1.2 Complete confidentiality of the Whistle Blower will be maintained.
- 1.3 The Whistle Blower and/or the person(s) processing the Protected Disclosures will not be subjected to victimization.
- 1.4 "Subject" of the Protected Disclosures i.e. Employee against or in relation to whom a protected disclosures has been made, will be provided an opportunity of being heard.
- 1.5 The Whistle Blower should bring to attention of the Competent Authority at the earliest any improper activity or practice. Although they are not required to provide proof, but they must have sufficient cause for concern.
- 1.6 The Competent Authority shall inform the Audit Committee about the Protected Disclosure.
- 1.7 The Whistle Blower shall co-operate with investigation authorities. All the parties shall maintain full confidentiality.

2. WHISTLE BLOWER – ROLE & PROTECTION

Role:

- 2.1 The Whistle Blower's role is that of a reporting party with reliable information.
- 2.2 The Whistle Blower is not required or expected to conduct any investigation on his own.
- 2.3 The Whistle Blower may also be associated with the investigations as and when deemed required. However, he shall not have a right to participate.
- 2.4 Protected Disclosures will be appropriately deal with, by the Competent Authority.
- 2.5 The Whistle Blower shall have a right to be informed of the disposition of his disclosures.

Protection:

- 2.6 Genuine Whistle Blowers will be accorded protection from any kind of (i) harassment (ii) unfair treatment (iii) victimization. However, motivated and frivolous disclosures shall be discouraged.
- 2.7 If the Whistle Blower is required to give evidence in disciplinary proceedings, the Company will make the necessary arrangements. Expenses incurred, if any, by the Whistle Blower in connection with the above, towards travel etc. will be reimbursed as per his entitlements.
- 2.8 A Whistle Blower may report any violation above to the Competent Authority who shall investigate into the same and take corrective action as may be required.



2.9 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

3. PROCEDURES – ESSENTIALS AND HANDLING OF PROTECTED DISCLOSURES

3.1 The Protected Disclosures/ Complaint should be attached to a letter bearing the identity of the whistle blower/complainant i.e. his/her Name, Employee no./Code_____, Designation and address, and should be inserted in an envelope which should be closed, secured and sealed.

3.2 The envelope thus secured and sealed should be addressed to the Competent Authority and should be super scribed “**Protected Disclosures**”.

3.3 If the Whistle Blower believes that there is a conflict of interest between the Competent Authority and the Whistle Blower, he may send his protected disclosure directly to the Chairman, Audit Committee through Company Secretary of the Company.

3.4 Anonymous Protected Disclosure shall also be entertained.

3.5 Protected Disclosure should either be typed or written in eligible hand writing in any language listed in the Constitution of India and should provide a clear understanding of the improper activity involved or issue/concern raised. The reporting should be factual and not speculative in nature. It must contain as much relevant information as possible to allow for preliminary review and proper assessment.

3.6 The Contact details of any Competent Authority for addressing and sending the protected disclosures is as follows:

Name: Mr. Rakesh Dubey

Designation: Chief Executive Officer

Contact No.: 0124-4834601

E-Mail Address: rakesh.dubey@svcl.in

Address: 5th Floor, Tower B, SAS Towers, Medicity, Sector - 38, Gurgaon- 122001, Haryana, India.

3.7 The Contact details for addressing a protected disclosure to the Chairman or any other Director, Audit Committee :

Name: Mr. Rakesh Arora

Designation: Director and Chairman, Audit Committee

Contact No.: 0124-4834605

E-Mail Address: rakesh.arora@svcl.in

Address: 5th Floor, Tower B, SAS Towers, Medicity, Sector - 38, Gurgaon- 122001, Haryana, India.

3.8 The Competent Authority shall mark the envelopment containing the protected Disclosure to a dedicated confidential section, which shall maintain a record thereof and shall submit the same to the Audit Committee.

3.9 The Audit Committee shall weed out frivolous/motivated complaints and the protected Disclosure(s)/bonafide complaints which require further investigations shall be forwarded to the Investigators nominated for this purpose, through the confidential section.

3.10 The Audit Committee shall endeavor to meet and discuss the protected disclosure.



4. INVESTIGATIONS AND ROLE OF INVESTIGATORS

Investigation:

- 4.1 Investigation shall be launched if the Audit Committee is satisfied after preliminary review that:
- 4.2 The alleged act constitutes an improper or unethical activity or conduct, and
- 4.3 The allegation is supported by information and specific enough to be investigated or in cases where the allegation is not supported by specific information; it is felt that the concerned matter deserves investigation.
- 4.4 The decision taken by the Audit Committee to conduct an investigation is by itself not to be constructed as an accusation and is to be treated as neutral fact finding process.
- 4.5 The identity of the Subject and the Whistle Blower will be kept confidential.
- 4.6 Subject will normally be informed of the allegations at the commencement of a formal investigation and will be given opportunities for providing inputs during the investigation.
- 4.7 Subject shall have a duty to cooperate with the investigators during investigation to the extent that such cooperation will not compromise self-incrimination protections available under the applicable laws.
- 4.8 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 Subject.
- 4.9 Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against the Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 4.10 The investigation shall be completed normally within 45 days of the date of receipt of the protected disclosure of such extended period as the Competent Authority may permit for the reasons to be recorded.
- 4.11 Subject has a right to be informed of the outcome of the investigation.

Role of Investigator(s):

- 4.12 Investigators are required to conduct a process towards fact finding and analysis. Investigators shall have derived their authority from Competent Authority when acting within the course and scope of investigation. The Investigator(s) shall submit his/their report to the Competent Authority.
- 4.13 All Investigators shall perform their role in an independent and unbiased manner. Investigators shall have a duty of fairness/objectivity, thoroughness, ethical behavior and observance of professional standards.

5. ACTION

- 5.1 If the Competent Authority is of the opinion that the investigation discloses the existence of improper activity which is an offence punishable in law, the Competent Authority may direct the concerned authority to take disciplinary action under applicable statutory provision.



5.2 The Competent Authority shall take such other remedial action as deemed fit to remedy the improper activity mentioned in the protected disclosure and/or to prevent the reoccurrence of such improper activity.

5.3 If the investigation discloses that no further action on the protected disclosure is warranted, the report shall be filed in the confidential section.

5.4 If the Competent Authority is satisfied that the protected disclosures/complaint is false, motivated or vexatious, the Competent Authority may report the matter to concerned Disciplinary Authority for appropriate disciplinary action against the Whistle Blower.

6. GRIEVANCE

6.1 If the Whistle Blower feels aggrieved with the disposition of his or her complaint or if the Whistle Blower or Subject feels that protection, which either of them is entitled to has not been provided or has been disregarded, the Whistle Blower or Subject as the case may be may make a representation in writing of his or her grievance to the Chairman/CEO of the Company who will take such action in the matter as he considers necessary to redress the grievance.

6.2 If the Whistle Blower or Subject feels aggrieved with the action taken by the Chairman/CEO of the Company on a representation, he/she may make a representation in writing of his or her grievance to the Chairman, Audit Committee who shall take or direct such action non the representation as he shall deem fit. The decision of the Chairman, Audit Committee shall be final and binding on the Whistle Blower and on the Subject.

7. REPORTING AND REVIEW

7.1 The Competent Authority shall submit a report of the Complaint, of the investigation conducted and of the action taken to the Chairman, Audit Committee, who shall have power to review any action or decision taken by the Competent Authority.

7.2 All employees of the Company shall abide by, obey and be bound to implement any decision taken on direction given by the Audit Committee.

8. RETENTION OF DOCUMENTS

All Protected disclosures in writing all documented along with the results of investigations relating thereto shall be retained by the company for a minimum period as per applicable Law.

9. AMENDMENT

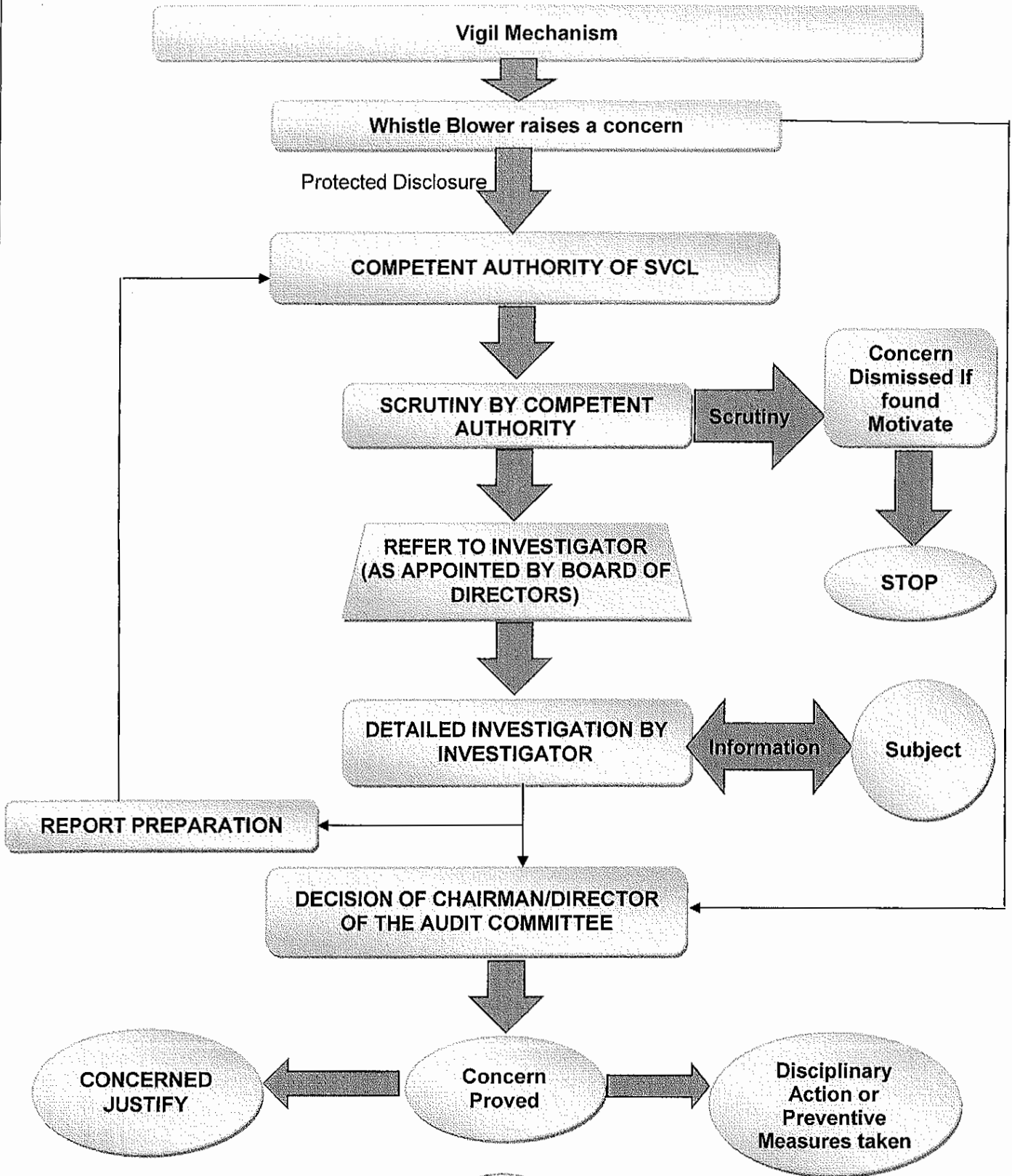
The Company reserves its right to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment for modification will be binding on the employees unless the same is notified to the employees in writing.

10. COMMUNICATION.

A Whistle Blower Policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the Company.



11. PROCESS FLOW



FORM MBP-1

Notice of interest by Director

COMPANIES ACT, 2013

[Pursuant to section 184(1) and rule 9(1)]

To,

The Board of Directors,
S V Creditline Private Limited,
815, 8th Floor, Hemkunt Chamber,
89, Nehru Place, New Delhi - 110019

Dear Sir(s),

I, Subash Mittal S/o Sh. Rajinder Kumar Mittal R/o 903, T-8, Park View Residency, Palam Vihar, Gurgaon - 122017 being the Company Secretary in the Company hereby give notice of my interest or concern in the following company or companies, bodies corporate, firms or other association of individuals:-

Sr. No.	Name of Companies/ bodies corporate/ firms/ association of individuals	Nature of Interest or concern/ change in interest or concern	Shareholding	Date on which interest or concern arose/ changed
	NIL			

Signature: Subash Mittal
Subash Mittal
Company Secretary

Date: 19.03.2015