



WHISTLE BLOWER POLICY

Gove Finance Limited

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WHISTLE BLOWER POLICY

Version control:

Version	Board Approval Date	Change Reference	Custodian	Approving Authority
1	05.04.2019	Whistle Blower policy drafted and approved by the Board	Compliance	Board of Directors
2	23.11.2020	Change in reporting of protected disclosures from Mr KS Ramana Rao to Mr Vellore Krishnamoorthy Surendra post the demise of Mr KS Ramana Rao	Compliance	Board of Directors
3	30.03.2024	Amended definition of "Investigators" ;Change in reporting of protected disclosures from Mr Vellore Krishnamoorthy Surendra to Mr Arun Vellore Surendra & to include clause on coverage of the policy	Compliance	Board of Directors

1. INTRODUCTION

Whistle Blower Policy and Vigil Mechanism provides a channel to the employees to report to the management about unethical behavior, actual or suspected fraud or violation of Company's existing Code of Conduct which they are or become aware so that action can be taken immediately to resolve the problem.

Pursuant to Section 177(9) of the Companies Act, 2013 and Rule 7 of Companies (Meetings of Board and its powers) Rules, 2014 which mandates:

- Every listed Company;
- Companies which accepts deposits from the public;
- Companies that have borrowed from banks/financial institutions more than INR 50Cr.

to establish a Vigil Mechanism for Directors and Employees of the Company to report genuine concerns and by this essence it is required that the Company devise an effective Vigil Mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

In view of the foregoing legal requirements, this Vigil Mechanism Policy (" Policy") has been formulated with a view to provide a mechanism for employees of the Company to approach the Directors of the Company nominated to this effect.

2. OBJECTIVES OF VIGIL MECHANISM

The Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and the objectives of the Company's Vigil Mechanism is to establish policies and procedures,

- To enable stakeholders, including individual employees, to freely communicate their concerns about illegal or unethical practices in the Company, if any.
- Reporting of concerns by Directors and Employees about unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct or ethics policy or any other genuine concerns or grievances.

- To provide for adequate safeguards against victimization of employees and directors who avail of the Vigil Mechanism and also provide for direct access to Mr. Arun Vellore Surendra, Managing Director who shall act as Designated Director.

3. DEFINITIONS

- i) “Company” means GOVE FINANCE LIMITED.
- ii) “Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013
- iii) “Employee” means every employee of the Company (whether working in India or abroad), and any other employee such as Contractual, Apprentices, Trainees, etc. as long as they are engaged in any job / activity connected with the Company’s operation. It also includes the Directors of the Company.
- iv) “Investigators” means those persons authorised, appointed, consulted or approached by the nominated Director or the Chairman of Audit committee including auditors of the Company and the law enforcement authorities.
- v) “Protected Disclosure” means any communication made in good faith that raises concerns, any information about illegal or unethical practice, unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or any other genuine concerns or grievances in the Company.
- vi) “Subject” means a person or a group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- vii) “Whistle Blower” means an employee or a group of employees or any person who makes a Protected Disclosure under this Policy and is referred in this policy as Whistle Blower.

4. COVERAGE OF THE POLICY

The Vigil Mechanism Policy covers malpractices and events which have taken place or suspected to take place including but not limited to the following:

- deliberate or unintentional non – compliance of the applicable laws;
- misconduct, improper and unlawful practices;
- cases of frauds;
- financial and accounting irregularities;
- misappropriation of Company's funds;
- theft of Company's property(ies);
- conflict of interest;
- corruption, bribery and money laundering;
- discrimination if any form;
- violation of Company policies.
- Manipulation of the Company's data or records;
- Abuse of authority
- Breach of code of conduct

5. SCOPE AND PURPOSE OF THE POLICY

This Policy is an extension of the Company's Code of Conduct.

- The purpose of this Policy is to provide a formal mechanism to support responsible whistle blowing.
- It protects whistle blowers wishing to raise a concern about any serious irregularities within the Company.
- Role of whistle blower is to raise concerns or report about the illegal or unethical practices, unethical behavior, actual or suspected fraud or violation of the Company's Code of conduct or any other genuine concerns or grievances in the Company.
- Whistle Blower is not expected to find facts or investigate and provide remedial measures required for a given case.
- Whistle Blower need not conduct any investigation nor do they have any right to participate in any investigative activities.

- This policy is not a channel for taking up a grievance about any personal grievance and / or complaint.
- In case of frivolous complaints, the Director concerned may take suitable action including reprimand against the concerned Employee or Director or any person.

6. ELIGIBILITY

The following persons are eligible under this policy to report their concerns as specified below:-

Persons eligible	Matters which can be reported
All Employees of the Company and their representative bodies, stakeholders and Directors are eligible to make Protected Disclosures under the Policy.	Including but not limited to illegal or unethical practices, unethical behaviour, actual or suspected fraud or violation of the Company's Code of conduct or ethics policy or any act detrimental to the interest of the Company and any other genuine concerns or grievances in the Company.

A whistle blower reporting a concern must act in good faith and have reasonable grounds for reporting.

7. PROTECTION FOR WHISTLE BLOWER

The Company understands that the success of this Policy will depend on the Company guaranteeing protection and confidentiality of the Whistle blower.

Accordingly, the Company provides for the following protection to the whistle blowers:-

1. This Vigil Mechanism / Whistle-Blower Policy is intended to encourage and enable the Whistle Blower to raise concerns within the organization for investigation and appropriate action. Thus, no whistle blower who reports in good faith shall be subject to any adverse employment consequences or any kind of retaliation.

2. No unfair treatment will be meted out to a Whistle Blower by virtue of his / her having reported a Protected Disclosure under this Policy. The company prohibits any kind of discrimination, harassment, victimization or any other unfair practice. The Company treats victimization as a serious matter including initiating disciplinary action against such person(s) who victimize the whistle blower.

Therefore, complete protection will be given to Whistle Blower against any unfair practice, attributable to the Whistle Blower lodging the Protected Disclosure, like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. No punitive action will be taken against any person on perceived reasons or suspicion of being a whistle blower.

3. Employees are assured that they will not be identified as the whistleblower and that the information received is truly confidential. The identity of the Whistle Blower and the protected information shall always be kept confidential by the Company and any such disclosure shall be made on a need to know basis, even after the matter is closed. Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
4. Whistle Blowers, who make any protected disclosures, which have been subsequently found to be mala fide or malicious or whistle blowers who make repeated protected disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from further reporting of protected disclosures under this policy.

8. MANNER OF REPORTING CONCERNS BY A WHISTLE BLOWER

- i) The whistle blower shall ensure that the protected disclosure shall 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 concern.

- ii) The Protected Disclosure should be submitted in a closed and sealed envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy”. The same can also be sent through email with the subject “Protected disclosure under the Whistle Blower policy”. If the complaint is not super scribed and sealed as mentioned above, it will not be possible for the Designated Director to protect the whistle blower and the protected disclosure will be dealt with as if a normal disclosure.

*All Protected Disclosures should be addressed to:-

**A. Managing Director
Gove Finance Limited
184, Anna Salai,
Chennai – 600 006**

Mail ID: mdoffice@vstgroup.co.in

B. Chairman of Audit committee
Mail ID: tiruvadan@gmail.com

- i) Whistle blower can submit their concerns/protected disclosures in writing directly to the above mentioned persons in accordance with the procedures set forth in this policy, as the case may be.
- ii) The Whistle Blower shall have right to access to the chairman of Audit committee directly in exceptional cases.
- iii) The Designated Director shall be responsible for investigating and making appropriate recommendations to the Board of Directors, with respect to all reported concerns.
- iv) The Designated Director or Board of Directors will ensure that all reported concerns are taken seriously and investigated, addressed, and resolved

9. INVESTIGATION

- i) All protected disclosures under this policy will be recorded and thoroughly investigated.
- ii) The Designated Director may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation. The Designated Director has the authority to retain outside legal counsel, auditors, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of the complaint.
- iii) Subject persons against whom any complaint is made may be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation and will be given an opportunity of being heard.
- iv) The Designated Director shall make a detailed written record of the Protected Disclosure, which will include the following:-
 - a) Detailed facts of the matter
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether any Protected Disclosure was raised previously against the same person or on the same subject;
 - d) The financial loss, which has been incurred / would have been incurred by the Company or any or any other impact on the company.
 - e) Investigation and findings thereon of the Designated Director ;
 - f) All the relevant papers / documents with respect to the matter raised in the complaint should be obtained by the Designated Director and investigation into the complaint should be commenced immediately.
- v) The Designated Director shall complete its investigation and submit its findings, appropriate corrective action, recommendations on disciplinary / other actions and closure report within a reasonable period but not exceeding 90 days from the date of the receipt of the protected disclosure. The period of 90 days may be extended by such further period as the Designated Director may deem fit having regard to the nature of the complaint.

10. RECORD OF COMPLAINTS

The Designated Director shall establish a system to monitor and track all reports from the initial stage to the closure.

11. REVIEW OF THE PROCESS

After implementation, the Designated Director monitor and review the process to ensure the mechanism is operating effectively. Such monitoring and evaluation of the mechanism may also be done by a person who is independent of the mechanism, if the Designated Director decides to do so. Reporting of deficiencies, if any and measures to address those deficiencies, will also be a part of monitoring and evaluation process.

The company may provide training to the employees with respect to the use of the whistle blowing mechanism, as and when it deems fit.

12. CONFIDENTIALITY

The Whistle Blower, the subject person against whom complaint is made, the Designated Director and such other persons involved in the process shall:

- (a) maintain complete confidentiality and secrecy of the complaint and matters relating thereto;
- (b) not discuss the matter in any informal meetings, gatherings – social or otherwise etc.
- (c) discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
- (d) not keep the papers unattended anywhere at any time;
- (e) keep the emails, electronic files duly protected with password;
- (f) If anyone is found not complying with the above, he / she shall be held liable and can be subjected to such disciplinary action as the Designated Director may deem fit.

13. RETENTION OF DOCUMENTS

All Protected disclosures along with the outcome of the investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified under any other law in force, whichever is longer.

14. REPORTING

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Concerned/Authorised Director.

15. AMENDMENTS

The company will also evolve and amend this Policy in response to the changing business and regulatory requirements.

For M/s Gove Finance Limited

SD/-

Arun Vellore Surendra

Managing Director

DIN: 01617103

FORMAT FOR WHISTLE BLOWING

Date	
Name of the employee/Director:	
E- mail id of the employee/Director:	
Communication Address:	
Contact No:	
Subject matter which is reported:	
Name of the person/ event to be reported	
Brief about the concern:	
Evidence (enclose, if any)	