

ACHIEVERS FINANCE INDIA LMTD

(FORMERLY KNOWN AS ACHIEVERS FINANCE INDIA (P) LTD)

WHISTLE BLOWER POLICY

1. Preamble:

In pursuance to Regulation 4 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Board of Directors of Achievers Finance India LmtD (the "**Company**") (formerly known as "Achievers Finance India (P) Ltd") has formulated the Whistle Blower Policy ("**Policy**") with a view to provide a platform to its stakeholders, including Directors, individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices, actual or suspected fraud, leakage of unpublished price sensitive information or violation of Code of Conduct.

This Whistle Blower policy provides for adequate safeguards against victimizations of individuals who raise their concerns to report any issues.

2. Applicability:

This Policy is applicable to the following:

- a. All the Directors of the Company;
- b. All employees of the Company;
- c. All the stakeholders of the Company

3. Definitions:

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

- "**Board**" means the Board of Directors of Achievers Finance India LmtD (the "Company").
- "**Employee**" means every employee of the Company, including the Directors in the employment of the Company.
- "**Code**" means the Code of Conduct of the Company.
- "**Disciplinary Action**" means any action that can be taken on the completion of or during the investigation proceedings including but not limited 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.
- "**Directors**" means all the directors of the Company.
- "**Investigators**" mean those persons authorized, appointed, consulted or approached by the Company or its auditors.
- "**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.

- “**Unpublished Price Sensitive Information or UPSI**” means any information, relating to a company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include without limitation, information relating to the following:
 - i. financial results;
 - ii. dividends;
 - iii. change in capital structure;
 - iv. mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - v. changes in key managerial personnel etc.

- “**Whistle Blower**” means an Employee making a Protected Disclosure under this Policy.

4. **Scope:**

- i. To act as an additional internal element of the Company’s compliance and integrity policies.
- ii. Seeks to ensure that anyone who is aware (director/employee/ stakeholder) of a breach of the Company policies and procedures, suspected or actual frauds and embezzlement, illegal, unethical behavior or violation of Company’s code of conduct or ethics etc., feels free to bring this to the attention of appropriate personnel in the Company, without fear of victimization, harassment or retaliation.
- iii. 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 Investigator or the Company.
- iv. Protected Disclosure will be appropriately dealt with by the Board.

5. **Procedure of Disclosure:**

The Company will have the responsibility of keeping the identity of the directors, employee making disclosure as confidential. Hence, the person making any protected disclosure should comply with the following aspects:

- i. The complaint should be in a closed/secured envelope addressed to the Director of the Board as under:

Achievers Finance India Lmtd

Mr. Suman Chakraborty, Director
Address: 32/A, Diamond Harbour Road,
Sakherbazar, Kolkata- 700008
Contact No.: 033 6606 3000
Email: cs@achieversind.com

- ii. The envelope should be super scribed “**Protected Disclosure under the Whistle Blower Policy**”. If the envelope is not super scribed and closed, it may not be possible to protect the identity of person making disclosure under this Policy and the complaint will be dealt with as per the normal complaint policy

of the organisation. The Protected Disclosure should be forwarded under a covering letter. The complainant should give his/her name and address in the beginning or end of the covering letter. Any particulars w.r.t, Name, Address, etc. which may disclose the identity of the complainant shall not be mentioned on the envelope.

- iii. Anonymous/pseudonymous complaints shall not be entertained.
- iv. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- v. The Chairman of the specified Board Meeting shall detach the covering letter and discuss the Protected Disclosure with Members of the Board and if deemed fit, forward it to the Investigator of the Company for investigation. The text of the complaint should be carefully drafted so as not to give any details or clue to his/her identity. However, the details of the complaint should be specific and verifiable.
- vi. In order to protect identity of the person, the Company will not issue any acknowledgement and the whistle-blowers are advised not to enter into any further correspondence with the Company in their own interest. The Company assures that, subject to the facts of the case being verifiable, it will take necessary action, as provided in the Policy. If any clarification is required, it will get in touch with the complainant.
- vii. Whistle blowers should refrain from sending reminder or seeking further development/ action taken regarding disclosure made by him so as to protect his/her identity.
- viii. Any stakeholders, including Directors and employees of the Company, who knowingly makes false allegations under this Policy, shall be subject to disciplinary action and will not be protected under the Whistle Blower Policy.
- ix. The Whistle Blower shall also declare that he / she has not made any complaint on the same subject matter to any outside Authority / Agency or under any other available mechanism provided by the Company.
- x. No action on the complaint shall be initiated in case the identity of the complainant is not provided or the same is found to be false or incorrect.

6. Investigation:

- i. All Protected Disclosures reported under this Policy shall be thoroughly investigated by the Investigator of the Company who will investigate/ oversee the investigations under the authorisation of the Board.

- ii. Protected Disclosures involving or relating to the Investigator which in the opinion of the Board may hamper the independence of the Investigator in conducting the investigation will be investigated by the Board itself.
- iii. The Investigator/ Board may at its discretion, consider involving any other Investigators for the purpose of investigation.
- iv. The decision to conduct an investigation taken by the Board is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- v. The identity of a Subject shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- vi. 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.
- vii. Subjects shall have a duty to co-operate with the Investigator/ Board/ any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- viii. Subjects have a right to consult with a person or persons of their choice, other than the Investigator/ Investigators and/ or the Board and/ or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- ix. 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.
- x. 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.
- xi. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

- xii. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

7. Protection:

- i. 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, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blowers 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. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- ii. The identity of the Whistle Blowers shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Investigator/ Board, if required.
- iii. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- iv. The protection is available provided that:
 - a. The disclosure/ complaint has been made in good faith.
 - b. The complainant/ Whistle Blower is not acting for personal gain.
 - c. The complainant/ Whistle Blower reasonably believe that information or any allegation contained in the complaint / disclosure, is substantially true.
- v. If the Whistle Blower is found to be vexatious or misleading, the Board may direct proceedings against him/ her.

8. Investigators:

- i. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Board when acting within the course and scope of their investigation.
- ii. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- iii. Investigations will be launched only after a preliminary review of the Board which establishes that:
 - a. The alleged act constitutes an improper or unethical activity or conduct, and
 - b. Either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.
 - c. The alleged act constitutes any leakage of Unpublished Price Sensitive Information or any suspected leakage of Unpublished Price Sensitive Information.

9. Decision:

If an investigation leads that an improper or unethical act has been committed, the Investigator shall direct the Board of the Company to take such disciplinary or corrective action as the Investigators and/ or the Board deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff.

10. Reporting:

The Investigator shall submit its investigation reports to the Board of the Company on a regular basis about all Protected Disclosures referred to him/ her along with the results of investigations, if any.

11. Retention of Documents:

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 8 (eight) years.

12. 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.

13. Publicity on Website:

This Whistle Blower Policy shall be placed on the website of the Company.

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Mr. Suman Chakraborty
Director