



FACTOR

**Vigil Mechanism and
Whistle Blower Policy**

E Factor Experiences Limited





INTRODUCTION

- ▶ Section 177 of the Companies Act, 2013 read with Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires every listed Company to establish a Vigil Mechanism for the directors and employees to report genuine concerns.
- ▶ In compliance of the above requirements, E Factor Experiences Limited (hereinafter referred to as “Company”), being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.
- ▶ Employees are required to report actual or suspected violations of applicable laws and regulations and the Company’s Code of Conduct.



SCOPE AND EXCLUSIONS

- ▶ This Vigil Mechanism and Whistle-blower Policy (the “Policy”) sets out the procedure to be followed when making a disclosure.
- ▶ This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of the Company rules, 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. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.
- ▶ This policy shall not be used for raising grievances related to personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy



DEFINITIONS

- **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance with Companies Act, 201 which has responsibility for supervising the development and implementation of this Policy.
- **“Code”** means Code of Conduct for Directors and Senior Management adopted by E Factor Experiences Limited
- **“Employee”** means all the present employees and Directors of the Company (whether working in India or abroad).
- **“Protected Disclosure”** means any communication in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- **“Compliance Officer”** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- **“Whistle Blower”** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
- **“Reportable Matter”** means a genuine concern concerning actual or suspected fraudulent practices, such as improperly tampering with Company’s books and records, or theft of company property; corruption, including bribery and money laundering; breaches of the Code of Conduct.



REPORTING OF PROTECTED DISCLOSURES

- ▶ Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter. Reportable Matters should be made pursuant to the reporting mechanism.
- ▶ The role of a Whistle-blower is limited to making a Protected Disclosure. A Whistleblower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.



REPORTING MECHANISM

Protected Disclosures are to be made to the Compliance Officer as follows:

- ▶ by email at cs@efactorex.com
- ▶ by a letter addressed to the Compliance Officer, “Private and Confidential”, and delivered to the Compliance Officer at E Factor Experiences Limited, A-49, Sector-67, Noida-201301.
- ▶ Moreover, in exceptional cases, Employees have a right to make Protected Disclosures directly to the Chairman of the Audit Committee as follows:
by a letter addressed to the Chairman of the Audit Committee, “Private and Confidential”, and delivered to the Chairman of Audit Committee at E Factor Experiences Limited, A-49, Sector-67, Noida-201301.



PROTECTED DISCLOSURE INCLUSIONS

To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:

- The employee, and/or outside party or parties involved;
- The sector of the Company where it happened (Location, Department, office);
- When did it happen: a date or a period or time;
- Type of concern (what happened);
 - i. Financial reporting;
 - ii. Legal matter;
 - iii. Management action;
 - iv. Employee misconduct; and/or
 - v. Health & safety and environmental issues.
- Submit proof or identify where proof can be found, if possible;
- Who to contact for more information, if possible; and/or
- Prior efforts to address the problem, if any.



PROTECTION OF WHISTLE BLOWERS

- ▶ If a Whistle-blower does provide his or her name when making a Protected Disclosure, the Company, will treat as confidential the identity of the Whistle-blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.
- ▶ A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. The Company prohibits its Employees from engaging in retaliation or intimidation that is directed against a Whistle-blower. Employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal from employment.
- ▶ If a Whistle-blower has been found to have made a deliberately false Protected Disclosure that Whistle-blower may be subject to disciplinary action, which may include dismissal.



ROLE OF AUDIT COMMITTEE

- ▶ The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Compliance Officer.
- ▶ 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 Employees as soon as possible.
- ▶ The Audit Committee shall receive reports from the Compliance Officer concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.
- ▶ Where a Protected Disclosure concerns any member of the Audit Committee, that member of the Audit Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of the Board of Directors shall be responsible for determining whether a member of the Audit Committee must recuse himself or herself from acting in relation to a Protected Disclosure.



QUESTIONS

If you have any questions concerning this Policy or the Code of Conduct, please contact:

- Chairman and Company Secretary, E Factor Experiences Limited, A-49, Sector-67, Noida-201301.
- Email to cs@efactorex.com and mukesh@efactorex.com