

BWDA FINANCE LIMITED (“BFL”)



**VIGIL MECHANISM/WHISTLE BLOWER
POLICY**

Adopted at the Board meeting dated 09.12.2023

1. PREFACE:

1.1. Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

1.2. Under these circumstances, BWDA Finance Limited ("BFL"), being a Public Company having borrowing from Banks and public financial institutions in excess of fifty crore rupees proposes to establish a Whistle Blower Policy / Vigil Mechanism and to formulate a policy for the same.

2. OBJECTIVES:

2.1. 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 and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman / MD / Chairman of the Audit Committee in exceptional cases.

3. SCOPE OF THE POLICY:

3.1 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 company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, leak of unpublished price sensitive information and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its stakeholders.

4. DEFINITIONS:

4.1. "**Alleged wrongful conduct**" shall mean and include violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

4.2. "**Audit Committee**" means a Committee constituted by the Board of Directors of the Company in accordance with the guidelines of Companies Act, 2013.

4.3. **“Board”** means the Board of Directors of the Company.

4.4. **“Company”** means the BWDA Finance Limited (“BFL”) and all its offices.

4.5. **“Code”** means Code of Conduct for Directors and Senior Management Executives adopted by BWDA Finance Limited.

4.6. **“Employee”** means all the present employees and whole time Directors of the Company (Whether working in India or abroad).

4.7. **“Protected Disclosure”** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.8. **“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.

4.9. **“Vigilance and Recovery 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.

4.10. **“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.

5. ELIGIBILITY:

All Employees / Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

6.1. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

6.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be superscribed as “Protected disclosure under the Whistle Blower policy”. Alternatively, the same can also be sent through email with the subject “Protected disclosure under the Whistle Blower policy”. If the complaint is not superscribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure

6.3. In order to protect the identity of the complainant, the Vigilance and Recovery Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Recovery Officer. The Vigilance and Recovery Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.4. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Recovery Officer.

6.5. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Recovery Officer / Chairman of the Audit Committee/ MD / Chairman as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.6. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee / MD / Chairman in exceptional cases.

The contact details of the Vigilance and Recovery Officer is as under:-

Name and Address - Mr. M Madasamy, Vigilance and Recovery Officer,

BWDA Finance Limited,

No - 858, East Pondy Road, Villupuram, - 605602., Tamil Nadu,

Email: madasamy.m@bwda.org.in

6.7. Protected Disclosure against the Vigilance and Recovery Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman & MD of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman and Managing Director of the Company, and the Chairman of the Audit Committee are as under:

Name and Address of - Dr. C Joslin Thambi

Chairman & Managing Director of BWDA Finance Limited,

No - 858, East Pondy Road, Villupuram, -605602., Tamil Nadu

Email - joslin@bwda.org.in, Phone no: 9994472173

Name and Address of the - Mr. Asir Raja Selvan,

Chairman of the Audit Committee

376, (New No.9) , 30th Street, 6th Sector, K.K.Nagar, Chennai - 600078

Email - asir@arsindia.com