
VIGIL & WHISTLEBLOWER POLICY

APG Intelli Homes Pvt Ltd

PREFACE

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 and Ethics (“the Code”), which lays down the principles and standards that should govern the Company and its employees. Any actual or potential violation of code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide adequate safeguards against victimisation of persons who use such mechanism and also make provision for direct access to the chairman of the audit committee in appropriate or exceptional cases.

Under these circumstances, APG Intelli Homes Private Limited being a listed Company proposes to establish a Vigil & Whistleblower Mechanism and formulate a policy for the same

POLICY OBJECTIVES

APG Intelli Homes Pvt. Ltd. referred to hereafter as “Company” and/or “the Company” believe that good communication between employees at all levels throughout the organization promotes better work practice. The Company seeks to conduct itself honestly and with integrity at all times. However, we acknowledge that all organizations face the risk of unknowingly harbouring malpractice. We believe we have a duty to take appropriate measures to identify such situations and attempt to rectify them. On this basis, employees are encouraged to raise genuine concerns about malpractice in the workplace without fear of reprisals. The Company will protect them from victimization and dismissal.

The Company undertakes to act in accordance with the Company’s Standards of Business Conduct on disclosure of malpractice in the workplace and to take steps to protect to its workers from detrimental treatment or dismissal if they raise concerns in good faith.

AUTHORITY OF VIGIL & WHISTLEBLOWER POLICY

Overall authority for this policy sits with the Vigil & Whistleblower Committee. All employees have the responsibility to facilitate the operation of this policy and to ensure a feeling of confidence to be able to raise concern, without fear of reprisals, in accordance with the procedure set down below. All Company employees are responsible for the success of this policy and should ensure that they take steps to disclose any wrongdoing or malpractice of which they become aware. Failure to do so would make him or her equally responsible to the acceptance of the violation.

DEFINITIONS

1. Whistleblower:

A person or entity making a disclosure of any unethical activity that they have observed.

Whistleblowers could be anyone from employees, contractors, contractor’s employees, clients, vendors, interns, internal or external auditors, law enforcement/regulatory agencies or other third parties.

2. Vigil and Whistleblower Committee:

The Vigil and Whistleblower Committee consist of a team of senior Company personnel who are required to assess independently the concerns raised by the Whistleblower. The office of the Vigil and Whistleblower Committee will be managed by the Vigil and Whistleblower Custodian.

3. Investigation Committee:

This team consists of members nominated by the Vigil and Whistleblower Custodian to conduct the actual on ground investigation of the concerns raised by the Whistleblower. The size of the Investigation Committee will be decided by the Vigil and Whistleblower Committee. A minimum of 2 members would be required to investigate the matter.

SCOPE

This policy applies to all Company employees. The Company has introduced these procedures to enable employees to raise or disclose concerns about malpractice (compliance and/or ethical violation) in the workplace at an early stage and in the right way, and they apply in all cases where there are genuine concerns, regardless of where this may be and whether the information involved is confidential or not.

The term 'malpractice' includes but is not exhaustive of:

- Criminal offences;
- Breaches of legal duty (including negligence, breach of contract, breach of administrative law); • Miscarriages of justice;
- Health and safety;
- Damage to the environment;
- The concealment or abetment of any of the above. If an individual raises an actual concern and is acting in confidence, even if it is later discovered that they are mistaken, under this policy they will not be at risk of losing their job or suffering any form of retribution as a result. This assurance will not be extended to an individual who maliciously raises a matter they know to be untrue or who is involved in any way in the malpractice.

PROCESS FOR RAISING CONCERN

Any person may report allegations of suspected malpractice. Knowledge or suspicion of malpractice may originate from employees, contractors, clients, vendors, exchange students, internal or external auditors, law enforcement/regulatory agencies, interns, trainees, apprentices, retainers or other third parties. Allegations of malpractice may also be reported anonymously. Reports of allegations of suspected malpractice are encouraged to be made in writing so as to assure a clear understanding of the issues. Such reports should be accurate rather than provisional (speculative) and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures. Malpractices can be reported through any one of the following:

1. The report can be presented to the Vigil and Whistleblower Committee through any of the methods mentioned below.

a) Email Complaint:

An email complaint can be sent to the Vigil and Whistleblower Committee at info@assetzproperty.com and the same will be submitted to any member of the Vigil and Whistleblower Committee. If the complaint is

against any member of the Vigil and Whistleblower Committee, this could be filed with the Vigil and Whistleblower Custodian. He / she will report the complaint to the Chairman of the Internal Audit Committee who will initiate an investigation under the responsibility of a designated committee comprising of non-related executives.

b) Written Complaint:

A written complaint can be submitted to the Vigil and Whistleblower Custodian. In the event that the Vigil and Whistleblower Custodian is unavailable, the written complaint can be submitted to any member of the Vigil and Whistleblower Committee. If the complaint is against any member of the Vigil and Whistleblower Committee, this could be filed with the Vigil and Whistleblower Custodian. He / she will report the complaint to the Chairman of the Internal Audit Committee who will initiate an investigation under the responsibility of a designated committee comprising of non-related executives.

2. A report may also be made to the direct reporting manager (in case there is no potential conflict of interest) or made to any other official in the Company whom the reporting employee can expect to have the responsibility to review the alleged unethical activity.
3. In the event the Whistleblower does not wish to disclose the violation/malpractice through any of the methods mentioned above, he shall have direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. He shall contact said Chairperson in any one or more of the following contact details:
 - Email
 - Phone
 - Fax

If unable to get through, he shall contact the Company Secretary of the Company.

Note – Anonymous reporting can be made by a Whistleblower only through written complaint and/or telephone.

INVESTIGATING PROCESS IN RESPECT OF VIOLATION

The following investigation process will be adhered to by the Company in case the report is filed with the Vigil and Whistleblower Committee or any other Company employee.

1. The Vigil and Whistleblower Committee will determine whether the complaint actually pertains to a compliance or ethical violation through majority decision within 05 business days of receipt of the complaint with the committee.
2. If the Vigil and Whistleblower Committee decides that the complaint is not legitimate, wherever possible, Vigil and Whistleblower Custodian will communicate the rationale for the decision to the complainant. However, the complainant can escalate the matter to the Chairperson of the Audit Committee, if the person still believes there is a reason.
3. If the Vigil and Whistleblower Committee determines that the complaint is legitimate, an Investigation Committee (identified by the Vigil and Whistleblower Custodian) will investigate the alleged violation.
4. The Investigation Committee will file a report of the findings to the Vigil and Whistleblower Custodian along with any supporting evidence.

5. The Investigation Committee will take all reasonable efforts to ensure that the investigation process is completed within three calendar weeks from the day of the receipt of complaint. If not, it shall justify the need for extension to the Vigil and Whistleblower Committee.
6. The Vigil and Whistleblower Committee will make a decision based on the conclusions of the Investigation Committee - this could involve initiating a disciplinary process, or informing external authorities if a criminal action has been committed e.g. fraud or theft.
7. If it is found that there is not enough evidence of malpractice, or the actions of the individual(s) are not serious enough to necessitate disciplinary action, it may be more appropriate for a manager to take a more informal approach to dealing with the matter.
8. The complainant will receive a notification in writing of the outcome of the investigation, though not all the details or a copy of the report.
9. Possible outcomes of the investigation could be that:

The allegation could not be substantiated; or

Action has been taken to ensure that the issue/problem/violation does not occur again. The complainant will not, however, be given details about the action taken as this could breach the confidentiality of the person(s) involved.
10. If the complainant feels a more satisfactory response is due, they should raise the matter with the Chairperson of the Audit Committee or the Company Secretary of the Company outlining the reasons.

VIGIL AND WHISTLEBLOWER PROTECTION

The Company will use best efforts to protect Whistleblowers against reprisal, as described below.

1. The Company will keep the Whistleblower's identity confidential, unless
 - a) The person agrees to be identified.
 - b) Identification is necessary to allow the Company or legal officials to investigate.
 - c) The person charged with a violation in which the information is required as a matter of legal right.
2. The Company prohibits retaliation against a Whistleblower with the intent of adversely affecting the terms or conditions of employment. Whistleblowers who believe that they have been retaliated against may file a written complaint with the Vigil and Whistleblower Committee. A proven complaint of retaliation shall result in a proper remedy for the person harmed and severe disciplinary action including termination of employment against the retaliating person.
3. In the event that a complaint made in good faith, is subsequently found to be untrue, no action would be initiated against the Whistleblower. However, action will be taken against Whistleblowers not making allegations in good faith.

DOCUMENTATION AND REPORTING

1. The investigation report will be filed as per the format attached in Appendix 1 – Vigil and Whistleblower Investigation Report. All reports along with the supporting documentation and evidences will be filed and retained by the investigation team.
2. A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Vigil and Whistleblower Committee and the corrective actions taken will be sent by the Vigil and Whistleblower Custodian to the Chairman of the Audit Committee.
3. All documentation pertaining to the complaint including but not restricted to the investigation report, corrective action taken and evidence will be maintained by the Vigil and Whistleblower Custodian.
4. All complaints received will be kept confidential and will be shared only on a 'Need to Know' basis.
5. All investigation reports shall be brought to the attention of:
 - a) The Company Secretary and
 - b) The CFO

FALSE DISCLOSURES

COMPANY will treat all disclosures of malpractice seriously and protect the employees who raise concerns in good faith. However, appropriate disciplinary action will be taken in accordance against any employee who is found to have made a disclosure maliciously that they know to be untrue, or without reasonable grounds for believing that the information supplied was accurate.

This may result in dismissal.

VIGIL AND WHISTLEBLOWER COMMITTEE

Permanent members of committee are as below:

Name	Designation	Contact
*		

*Vigil and Whistleblower Custodian

Investigating Committee will be decided on an ad-hoc basis by the Vigil and Whistleblower Committee.

APPENDIX

APPENDIX 1 COMPLAINT FORM

APPENDIX 2 STANDARDS OF CONDUCT

The Policy is approved by the Board of Directors of the Company on 25th August 2015.

APPENDIX 1 COMPLAINT FORM

Vigil & Whistleblower Policy

COMPLAINANT (S) INFORMATION – A person who has witnessed the violation

Name	Position	Department	Best time to Call
Reporting Manager name	Reporting Manager Position	Reporting Manager Department	Mobile No
Home Address			Land Line No

SUBJECT (S) INFORMATION – A person who has suffered because of the violation

Name	Position	Department	Best time to Call
Reporting Manager name	Reporting Manager Position	Reporting Manager Department	Mobile No
Home Address			Land Line No

WITNESS (ES) INFORMATION – A person who has viewed or been witness to the violation

Name	Position	Department	Best time to Call
Allegation(s)			Land Line No

Briefly describe the allegation the witness(es) will be able to confirm. Use additional paper if needed.

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COMPLAINT

Briefly describe the improper activity(ies) and how you know about them. Specify who, what, when, where and how. Use additional paper if needed.

EVIDENCE

Please list all documents or other items of evidence that prove the allegations to be true and explain how each item provides proof. Use additional paper if needed. If you have any of the listed documents in your possession, please provide copies.

SIGNATURE

APG Intelli Homes Pvt. Ltd. undertakes and agrees with that the information provided in this form will be kept confidential and will not be disclosed to any third party, without prior notification to the employee any time during the employment period.

<u>Name</u>	<u>Sign</u>	<u>Date</u>

APPENDIX 2 STANDARDS OF CONDUCT

Originally adopted by the Board of Directors on _____

Amended Version adopted by the Board of Directors on _____

Preamble

“This Code of Conduct and Ethics is intended to establish and clarify the standards for behaviour in the organisation. However, no Code of Conduct can cover all situations you may encounter. Thus, you need to utilise the following principles where specific rules cannot be established:

- Decisions made, and actions taken, by you must be consistent with company values and company objectives.
- Company is focused on delivering long-term value to its employees, shareholders and society. It is expected that you will do what is right to support the long-term goals of the company.
- Company competes to win, but only within the framework of integrity, transparency and compliance with all applicable laws and regulations.
- If you are ever in doubt about a decision, it should be escalated to a higher level of management for broader consideration.
- Should you ever see a deviation from the above principles, it is expected that you will utilise appropriate channels to report the violation.”

INTRODUCTION

This Code of Conduct and Ethics (“Code”) helps maintain the standards of business conduct of APG Intelli Homes Private Limited, together with its subsidiaries (“APG” or the “Company”), and ensures compliance with legal requirements, including the Companies Act, 2013.

This Code is designed to deter wrongdoing and promote, among other things,

- (a) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships,
- (b) full, fair, accurate, timely and understandable disclosure in reports and documents we file with or submit to the Stock exchange and in our other public communications,
- (c) compliance with applicable laws, rules and regulations,
- (d) promote the protection of Company assets, including corporate opportunities and confidential information,
- (e) promote fair dealing practices,
- (f) the prompt internal reporting of violations of this Code, and
- (g) accountability for adherence to this Code.

All directors, officers, employees and trainees of the Company are expected to read and understand this Code, uphold these standards in day-to-day activities, comply with all applicable policies and procedures, and ensure that all agents, contractors, representatives, consultants, or other third parties working on behalf of the Company (collectively referred to as "third party agents") are aware of, understand and adhere to these standards. Since the principles described in this Code are general in nature, the Code does not cover every situation that may arise. Please use common sense and good judgment in applying this Code. You should also check the Company policies, procedures and employees handbook as adopted at the location where you are posted for specific instructions.

Nothing in this Code, or in any company policy and procedures or in other related communications (verbal or written) shall constitute and shall not be construed to constitute a contract of employment for a definite term or a guarantee of confirmed employment. This Code supersedes all other such codes, policies, procedures, instructions, practices, rules or written or verbal representations to the extent that they are inconsistent.

Upon determination that there has been a violation of this Code, the Company will take appropriate action against any person whose actions are found to violate these policies or any other policies of the Company. The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, the Company reserves the right to amend, alter or terminate this Code at any time and for any reason, subject to applicable law.

Please sign the acknowledgment form at the end of this Code and return the form to the Human Resources (HR) Department indicating that you have received, read, understand and agree to comply with its terms. The signed acknowledgment form will be saved and archived as part of your e-docket. You will be asked to sign an acknowledgment indicating your continued understanding of the Code once a year.

1. The Standards of Business Conduct:

The Standards of Business Conduct are a guide to the ethical and legal responsibilities we share as members of the Company. This is not a complete rulebook that addresses every ethical issue that might arise. It is not a summary of all laws and policies that apply to Company's business. It is not a contract, and it does not replace good judgment. Rather, the Standards of Business Conduct give us guidance and direct us to resources to help us make the right decisions.

2. Ethical Behaviour:

Behaviour in accordance with the accepted principles of right and wrong that govern the conduct of a profession including but not restricted to financial impropriety and accounting malpractices.

3. Professional behaviour:

Displaying a courteous, conscientious and generally business-like manner at the workplace that strives to maintain a positive regard to others while avoiding excessive display of deep feeling.

4. Compliance violation:

A compliance violation is an offense or interruption of legal and standard operating procedures usually due to negligence and failure to comply with established protocols, rules, or laws.

5. Ethical violation:

An ethics violation is a wrong dealing with a moral duty, honest virtues, or professional standards. An ethics violation is an act that defies decent behaviour or a governing principle. Violations are

activities not conforming to or in accordance with established conduct of right and wrong and moral character. An unethical action usually occurs when someone does not follow his or her conscience. There are a number of actions are considered unethical and against the Standards of Business Conduct of the Company and therefore, we have listed out the violations and the categories it would usually be classified against. Additionally, documented below are the corresponding behaviours which are expected from employees of the Company. However, these categories are inclusive but not limited to the lists.

Note: References to the masculine gender shall be deemed to include other genders also.

Generally, unethical violations would fall under the below 4 categories.

HR ETHICS

Interactions between managers, business owners and employees create numerous opportunities for violation of ethics. Discrimination based on either ethnicity, gender, age or other factors is an issue. Managers who discriminate against minority groups in hiring practices, compensation and the employment terms can face legal and social penalty. Dishonesty and manipulation are also examples of unethical workplace behaviour.

ACCOUNTING ETHICS

Certain unethical accounting practices are illegal, such as misrepresenting income or expense figures on financial statements. There are a number of accounting practices that are considered unethical, as well, such as plumping the goodwill figure on a balance sheet or unjustifiably shifting expenses to inappropriate periods to influence current financial results.

COMMUNITY IMPACT

Businesses often affect a variety of external stakeholders that have nothing to do with a company aside from the issues brought about by the company's actions. Large amounts of pollution in the air or water can introduce disease and cancer epidemics in local communities, for example. Simple nuisances like noise pollution or a significant increase in truck traffic can damage the quality of life in surrounding communities, as well. Completely ignoring these external impacts is clearly unethical.

THEFT & FRAUD

Business owners or employees can commit violation of ethics on an individual basis, and/or on behalf of a company. Executives and employees can misappropriate money from their companies for personal use before getting caught. Even site staff can steal money or inventory directly from their employers.

SPECIFIC BEHAVIOURS EXPECTED FROM THE EMPLOYEES

HONEST & ETHICAL CONDUCT

All Company employees must observe the highest standards of personal and professional integrity, honesty and ethical conduct which is free from fraud and deception while working on the Company premises or while working for Company sponsored business.

CONFLICT OF INTEREST

All Company employees are expected to avoid clash of his or her personal interest with that of the Company's which limit the ability to perform duties and responsibilities.

CONCURRENT EMPLOYMENT

All Company employees shall not, without prior approval of the Vigil & Whistleblower Committee, accept employment or a position of responsibility whether for remuneration or otherwise, with any other company. This also includes providing “freelance” services to any other company.

CONFIDENTIAL INFORMATION

Company employees shall not disclose any information concerning the Company’s business, customers, suppliers etc. which is not in the public domain, unless authorized to do so when disclosure is required. This obligation continues even after leaving the employment of the Company.

STATUTORY COMPLIANCE

Company employees must endeavour to ensure that all the applicable rules and regulations specific to Statutory Compliance are adhered to. Additionally, if any employee becomes aware of any information that he or she believes is evidence of any material violation of any law, rule, or regulation, then the employee must bring this to the attention of a senior management person.

CORPORATE OPPORTUNITY

Company employee should not exploit for their own personal gain, opportunities that discovered through the use of corporate property, information or possession, unless the opportunity is disclosed fully and in writing to the management committee to pursue such opportunities.

EXTERNAL COMMUNICATIONS WITH MEDIA & INVESTORS

Company employee should not exploit for their own personal gain, opportunities that discovered through the use of corporate Company employees must maintain and retain the reputation of the Company and ensure that information to media/investors is accurate and properly presented. Only designated representatives would be authorized to give interviews or make statements to the media/investors. Any other employees receiving requests for information from media/investors or any external agency should refer such requests to the management of the Company.

PROTECTION OF ASSETS

All Company employees must protect the Company’s assets. Care should be taken to ensure that assets are not misused, misappropriated, loaned to others, sold, or donated without appropriate authorization. All Company assets must be used for legitimate business purposes.

GIFTS & DONATIONS

Company employees must neither receive or offer or make directly or indirectly any illegal payments, remunerations, gifts, donations or comparable benefits which are intended to or perceived to obtain business or un-competitive favours for the conduct of its business.