



ACE INFRACITY DEVELOPERS PRIVATE LIMITED

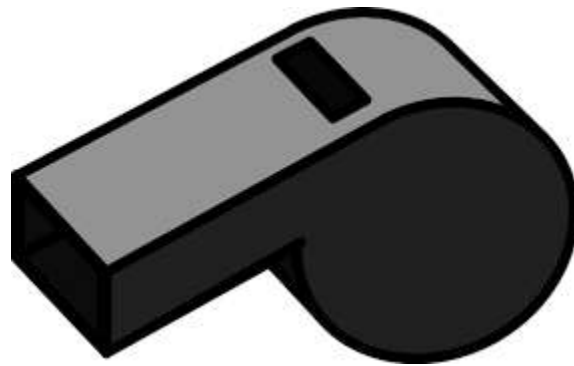
CIN: U70102UP2012PTC052254

**REGISTERED OFFICE: PLOT NO.01/B, SECTOR-126, NOIDA, GAUTAM BUDH NAGAR-
201303, UTTAR PRADESH**

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VIGIL MECHANISM AND WHISTLE BLOWER POLICY



VIGIL MECHANISM/WHISTLE BLOWER POLICY

PREFACE

Section 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meeting of Board and its powers) Rules 2014, prescribes that (a) every listed company, (b) the Companies which accept deposits from the public and (c) the Companies which have borrowed money from banks and public financial institutions in excess of **Rupees Fifty Crores**, shall establish a Vigil Mechanism / Whistle Blower policy for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

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, however insignificant or perceived as such, would be a matter of serious concern for the Company. Though, the Code enshrines within it disciplinary actions, which could be taken in case of Violation but a mechanism should be available, pursuant to which, stakeholders including Directors and employees of the Company and their representative bodies, freely communicate their concerns/grievances about actual or potential violation, illegal or unethical practices in the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism.

POLICY

Ace Infracity Developers Private Limited ("Ace Infracity" or "the Company"), being a Private Limited Company and has borrowed fund in excess of Rupees Fifty Crores, in compliance with the aforesaid provisions of the Companies Act, 2013 and the rules made thereunder, proposes to establish a Vigil Mechanism/ Whistle Blower Policy and to formulate a policy for the same. This policy was adopted by the Board of Directors at its meeting held on 05.01.2018.

POLICY OBJECTIVES

This Policy aims to provide a channel to **"the Directors and Employees of Ace Infracity Developers Private Limited" to report genuine concerns about illegal or unethical practices or actual or suspected fraud in the Company.** The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment

or unfair treatment. The mechanism provides for adequate safeguards against victimization of the “eligible persons” who avail of the mechanism.

REGULATORY AUTHENTICITY

Section 177 sub-section 9 and 10 of Companies Act, 2013 read with Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014.

Every Listed Company or Companies accepting deposits from public or Companies which have borrowed money from Banks and Public Financial Institutions in excess of fifty crores rupees shall establish a vigil mechanism for the Directors and Employees to report genuine concerns or grievances.

Such a vigil mechanism shall provide adequate safeguards against victimization of persons who avail such mechanism.

DEFINITIONS

“**Code**” mean Conduct for Directors and Senior Management Personnel adopted by Ace Infracity Developers Private Limited.

“**Company**” means the Ace Infracity Developers Private Limited and all its offices.

“**Employee**” means every employee of the Company, including the Directors in the employment of the Company.

“**Eligible Person**” means every employee and Director of the Company who report authentic or legitimate concerns with the vigilance officer.

“**Protected Disclosure**” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

“**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.

“**Vigilance & Ethics Officer**” means an officer appointed to receive Protected Disclosure from Whistle Blowers, maintaining records thereof, resolving the matter and informing the Whistle Blower the results thereof.

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

SCOPE

The policy shall be applicable to all the Employees and Directors of the Company irrespective of their position in following matters, **including but not limited to:**

1. Financial Irregularities, including fraud or suspected fraud.
2. Wastage or misappropriation of Company’s funds or assets.
3. Abuse of authority.
4. Misbehaviour with stakeholders such as staff, lenders & project members.
5. Manipulation of company data/records/register
6. Accused or convicted in any criminal offence.
7. Non-compliance with or violation of organization rules & regulations or statutory requirements.
8. Breach of Terms & Conditions of employment and rules thereof
9. Breach of Company’s Code of Conduct
10. Any other unethical, dishonest or biased happenings.

REPORTING MECHANISM

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 be in the prescribed format.

The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “**Protected Disclosure under the Vigil Mechanism Policy**”. If the complaint



is not super scribed and closed as mentioned above, it will not be possible for the Vigilance and Ethics officer to protect the complainant and the protected disclosure will be dealt with as a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainant and they are advised not to write their name / address on the envelope. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

All Protected Disclosures should be addressed to the Vigilance & Ethics officer of the Company.

The Employees and Directors who report protected disclosure shall be granted total immunity from the removal, suspension or termination from employment.

ELIGIBILITY

All “eligible persons”, either singly, or collectively, are eligible to make Protected Disclosures under the Policy in relation to the matters concerning the Company.

INVESTIGATION

All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Vigilance and Ethics Officer 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.

DECISION AND REPORTING

If an investigation leads the Vigilance and Ethics Officer to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem 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 conduct and disciplinary procedures.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

REPORTING AUTHORITY

The contact details of Vigilance & Ethics officers are as under:

VIGILANCE & ETHICS OFFICERS:

- **AJAY KUMAR**
- **PRATAP SINGH RATHI**



by email to **Secretarial@acegroupindia.com**



by telephone to Whistle-blower officer: **+0120-2487200/300/400/500**



Send Letter to the address at Plot No. 01/B, Sector-126, Gautam Budh Nagar, Noida-201303, UP



PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

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 period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

ADMINISTRATION AND REVIEW OF THE POLICY

The Vigilance officer shall be responsible for the administration, interpretation, application and review of this policy. The Vigilance officer also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Board.

VALIDITY PERIOD

All Protected Disclosures made shall not relate to a period not later than 60 days before the date of making the complaint. However, no such provision shall be applicable in case the issue relates to major financial irregularities or misappropriation of Company's assets or funds or as the case may be.

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. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.



FORM FOR VIGIL MECHANISM

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 focused at):.....
.....

Brief about the Concern:.....
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.....
.....

Evidence (enclosed, if any):.....
.....

Signature:

Note: The Whistle Blowing shall be submitted immediately on the Occurrence of the Concern event (or) before Occurrence.