

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

RECONSTITUTED VIGIL MECHANISM / WHISTLE BLOWER POLICY (updated on 14th February,2019)

NPR Finance Limited (the “Company”) believes in the conduct of the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct or violation of law in force.

1. PREFACE .

1.1. Section 177 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 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 to the management their genuine concerns, including instances of unethical behaviour, actual or suspected fraud or violation of the law.

1.2. Regulation 4(2)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, requires listed entity shall devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

1.3. Further, Regulation 9A of the SEBI (Prohibition of Insider Trading)Regulations, 2015, provides have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information(“UPSI”). The term unpublished price sensitive information shall be construed to derive its meaning from the SEBI(Prohibition of Insider Trading)Regulations, 2015.

Accordingly, this Whistleblower Policy (“the Policy”) has been formulated with a view to provide a mechanism for the directors and employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and to report instances of leak of UPSI, etc. The purpose of this Policy is to encourage the Company’s directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

1.4 The code is applicable to all the Employees and Directors of the Company.

2. POLICY OBJECTIVES.

2.1. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and to attain high level of transparency, accountability and equity with the ultimate objective of providing maximum level of customer satisfaction & increasing long term shareholders value keeping in view the needs and interest of all stakeholders. For achieving the same, 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.

2.2. The Vigil mechanism of the Whistle Blower Policy shall provide 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. Further, this mechanism shall provide for adequate safeguards against the victimization of the director(s) / employee(s) who

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

avail of the mechanism and a direct access to the Chairman/Chairman of the Audit Committee in appropriate or/and exceptional cases.

2.2. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. DEFINITIONS.

3.1. "Alleged wrongful conduct" shall mean 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.

3.2. "Company" means NPR Finance Limited inclusive of its Registered Office and all Branch Offices.

3.3. "Employee" means all the present employees of the Company.

3.4. "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. Protected Disclosures should be factual and not speculative in nature.

3.5. "Whistle Blower" or "Complainant" is an employee or group of employees who make a Protected Disclosure under this Policy.

3.6. "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.

3.7. "Vigilance and Ethics Officer" means an officer/officers who is/are appointed to receive protected disclosures from whistle blowers, maintaining records thereof, conducting detailed investigation of the disclosure received from the whistleblower, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof. The Company Secretary is nominated as the Vigilance and Ethics Officer.

4. SCOPE OF THE POLICY.

This Policy covers malpractices and events which have taken place / suspected to have taken place and involving the following activities:-

- Misuse or abuse of authority
- Fraud or suspected fraud
- Breach of Contract
- Pilferage of confidential/propriety information
- Any unlawful act whether Criminal/ Civil
- Violation of company rules,
- Manipulations of data/records
- Negligence causing substantial danger to public health and safety

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

- Misappropriation of Company's funds/assets
- Other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.
- Leak of unpublished price sensitive information.

5. ELIGIBILITY.

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to issues covered under this Policy and concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

6.1. All Protected Disclosures should be reported in writing in English, Hindi or in the regional language of the place of employment of the Whistle Blower 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, Hindi or in the regional language of the place of employment of the Whistle Blower.

Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower Policy".

6.2. Anonymous disclosure shall ordinarily not be entertained by the Vigilance and Ethics Officer since follow-up questions and investigation may not be possible unless the source of the information is identified.

6.3. In order to protect identity of the complainant, the Vigilance and Ethics Officer shall not issue any acknowledgement to the complainants.

6.4. The Vigilance and Ethics Officer shall assure that in case any further clarification is required, he/she will get in touch with the complainant.

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

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

| Relevant period | Name | Designation | Correspondence address | e-mail id |
|--------------------|------------------|-------------------|---|--|
| Till 31.03.2019 | Ms. Sarika Mehra | Company Secretary | NPR Finance Ltd. Todi Mansion, 9 th Floor, 1, Lu-Shun Sarani Kolkata 700 073 | smehra@nprfinance.com |
| 01.04.2019 onwards | Ms. Rimpa Das | Company Secretary | NPR Finance Ltd. Todi Mansion, 9 th Floor, 1, Lu-Shun Sarani Kolkata 700 073 | rimparoy@nprfinance.com |

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

6.6. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman of the Company and the Chairman of the Audit Committee are as under:

| Name | Designation | Correspondence address | e-mail id |
|---------------------------|--------------------------|---|--|
| Mr. Nandlal Todi | Chairman | NPR Finance Ltd. Todi Mansion,9 th Floor, 1, Lu-Shun Sarani Kolkata 700 073 | nandlaltodi@gmail.com |
| Mr. Rajendra Kumar Duggar | Chairman-Audit Committee | NPR Finance Ltd. Todi Mansion,9 th Floor, 1, Lu-Shun Sarani Kolkata 700 073 | rkduggar@gmail.com . |

6.7. On receipt of the protected disclosure, the Vigilance and Ethics Officer / Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He/she shall also carry out initial investigation either himself/herself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action.

6.8. The Audit Committee may, if it deems fit, call for further information or particulars from the complainant.

7. INVESTIGATION.

7.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee 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.

7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3. 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.

7.4. Subjects shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard and not to interfere with the investigation.

7.5. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced or threatened by the Subjects.

7.6. The investigation may involve study of documents and interviews with various individuals. Any person who is required to provide documents, access the systems and other information by

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

the Whistle Officer for the purpose of such investigation shall do so. Individuals with whom the Whistle Officer or Whistle Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.

7.7. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

7.8. The Vigilance and Ethics Officer inform the result of the investigations to the Whistleblower and the recommendations of the Audit Committee in this regard subject to any obligations of confidentiality.

8. DECISION AND REPORTING.

8.1. If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he/she may deem fit.

8.2. The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

8.3. In case the Subject is the Chairman of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

8.4. The Vigilance and Ethics Officer will ensure action on the recommendations of the Audit Committee / Officer and keep the Whistleblower informed of the same. Though no timeframe is being specified for such action, the Company will endeavor to act as quickly as possible in cases of proved malpractice/violation.

8.5. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

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

9. PROTECTION TO THE WHISTLEBLOWER.

9.1. If an employee raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

vengeance in any manner. He/she will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy.

9.2. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he/she has made either his/her details public or disclosed his/her identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to the relevant rules and regulations of the law enforcement agency(s).

9.3. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9.4. The protection to the whistle blower shall be available if

- The communication/disclosure is made in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company.
- The whistle blower reasonably believes that the allegations are substantially true; and
- The whistle blower is not acting for personal gain.

9.5. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. and/or unrelated to a disclosure made pursuant to this policy.

10. RIGHTS OF A SUBJECT.

10.1. Subjects have a right to be heard and the Whistle Officer must give adequate time and opportunity for the subject to communicate his/her say on the matter.

10.2. Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Group after the completion of the inquiry/ investigation process

10.3. Subjects have a right to consult with a person or persons of their choice, other than the Investigators 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. However, if the allegations against the subject are not sustainable, then the Group may see reason to reimburse such costs.

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

10.4. 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.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE.

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. SECRECY AND CONFIDENTIALITY.

The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

- Maintain confidentiality of all matters under this Policy
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

13. ACCESS TO REPORTS AND DOCUMENTS.

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Whistleblower and the Vigilance and Ethics Officer. Protected Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

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

15. COMMUNICATION.

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing on the website of the company.

16. ADMINISTRATION AND REVIEW OF THE POLICY.

The Audit Committee, in consultation with the Company Secretary, shall be responsible for the administration, interpretation, application and review of this policy. She shall further be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

17. POWER OF THE AUDIT COMMITTEE.

NPR FINANCE LTD.

Regd. Office : Todi Mansion, 9th Floor, 1 Lu-Shun Sarani, Kolkata 700073,

Ph. No. (033) 2237-7201/02, Email : npr1@nprfinance.com

Website: www.nprfinance.com

The Audit Committee reserves the 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.

Whilst best efforts have been made to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.