

# **AGARWAL PACKERS AND MOVERS LIMITED**

Corp. Office: - Agarwal Movers Centre, Wedding Mall Plot No. 1, Saraswati Vihar, Pitampura, New Delhi-110034

**(Approved in Board Meeting dated 22.01.2025)**

## **Amended Vigil Mechanism Policy**

### **INTRODUCTION**

Agarwal Packers and Movers Limited (hereinafter referred as "APML" or "Company") believe in promoting a fair, transparent, ethical and professional work environment. While the APML code of conduct defines the expectations from employees in terms of their integrity and professional conduct, the vigil mechanism defines the mechanism for reporting deviations from the standards defined in the code.

The Vigil Mechanism policy is for elimination of malpractices in the system. This policy provide a mechanism to people connected with Agarwal Packers and Movers Limited including employees, customers, vendors, associates, to come out with their complaints on suspected wrongful conducts to the Audit Committee of the company through written communication with relevant information without fear or retaliation of any kind.

The Vigil mechanism is implemented not only as a safeguard to unethical practices but also to bring transparency between the management and other stakeholders. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company's Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 (9) and (10) of the Companies Act, 2013 and the Companies Rules, 2014. The mechanism is also intended to cover the Whistle-blower Mechanism aspect of the SEBI's Listing Regulations.

Section 177 (9) & (10) read with rule 7 of Chapter XII of the Companies Act 2013 mandates the following classes of companies to constitute a Vigil Mechanism.

- Every Listed Company
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 Crores.

Accordingly, this Vigil Mechanism has been formulated with a view to provide a mechanism for the Directors, employees and stakeholders of the company to approach the mentioned designated members of the reporting authority to report concerns of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

### **Guiding principles of the Vigil Mechanism**

To ensure effective implementation of vigil mechanism, the company shall:

- Ensure protection of the whistle-blower against victimization for the disclosures made by him/her.
- Ensure complete confidentiality of the whistle-blower identity and the information provided by him/her.
- Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
- Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- Ensure whistle-blower would not get involved in conducting any investigative activities other than as instructed or requested by the Reporting Authority.
- Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.

- Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

## **MAKING A DISCLOSURE**

1. Any employee/ex-employee/business associate etc. whether at the Senior Management level or at lower level, can through written communication, complete with related evidence can send his/her observation of actual facts to the mentioned designated members of the reporting authority of the Company
2. The information on suspected wrongful conduct should be such information which the Employees/business associates in good faith, believes, evidences any of the following.
  - Violation of any law or regulations, including but not limited to corruption, bribery, theft, fraud, coercion and wilful omission.
  - Pass back of Commission/benefit or conflict of interest.
  - Mismanagement, Gross wastage or misappropriation of company funds/assets.
  - Manipulation of Company data/records.
  - Stealing cash/company assets; leaking confidential or proprietary information.
  - Unofficial use of Company's material/human assets.
  - Activities violating Company policies including Code of Ethics and Conduct.
  - A substantial and specific danger to public health and safety.
  - An abuse of authority.
  - An act of discrimination or sexual harassment.

The above list is only illustrative and should not be considered as exhaustive

## **APPLICABILITY**

The policy applies to all the employees, directors, vendors, suppliers and shareholders of the Company.

## **PURPOSE**

1. To encourage the employees to report about suspected unethical behaviours, malpractices, wrongful conduct, and fraud violation of the company's policy including code of ethics and conduct, violation of law or questionable accounting or auditing matters by any employees/Director in the company without any fear of retaliation.
2. To build and strengthen a culture of transparency and trust in the organization.
3. Disclosure of alleged wrongful conduct to the team members of the Vigil Mechanism policy.

## **DEFINITIONS**

**Annual Report:** "Annual Report" includes all report which are required to be placed before the members of the Company annually, i.e. Balance Sheet, Profit and Loss Account, Directors' Report, Auditors' Report and every other document which is required to be annexed or attached or forming part thereof.

**Audit Committee:** Audit Committee is the committee which is constituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013.

**Board Report:** "Board Report" has the same meaning as defined under section 134 of the Companies Act, 2013.

**Employee:** A person who performs a full-time service for wages, salary, or other remuneration to the Company including the Directors of the company.

**The Company or this Company:** The Company or this Company means "Agarwal Packers and Movers Limited".

**Internal Circulars:** "Internal Circular" is a communication made on behalf of the Company by an authorized person which is addressed to the employees of the Company through circular, email, fax, notice board, inter office memo, etc.

**Right of Access or Right of Approach:** The Right to an employee to give a written report to Nodal Officer or the reporting authority or any other member of the Audit Committee of the Company for the alleged misconduct or unethical or improper practice, which an employee has observed or found in the Company.

**Supervisor:** Supervisor means the seniors of the employee to whom he is supposed to report in his official work.

**Unfair Termination and Unfair Prejudicial Employment Practices:** "Unfair termination" and "Unfair prejudicial employment practices" means to threaten, or otherwise discriminate or retaliate against an employee in any manner that effects the employee's employment, including compensation, job location, rights, immunities, promotions, or privileges.

### **Unethical or Improper Practices**

**Unethical:** Unethical act is the act not conforming to approved standards of social or professional behaviour which leads to "unethical business practices" or an action not adhering to ethical, moral and honourable principles.

**Improper:** Improper refers to unethical conduct, breach of etiquette or morally offensive behaviours.

**Violation:** An infraction or a breach, which is not necessarily, a violation of law, of Company's policies, Memorandum and Articles of Association, code of conduct designed to protect the interest of employees without jeopardizing interest and growth of Company.

**Waste:** Employer's conduct or omission, which results in substantial abuse, misuse, destruction, or loss of Company funds, property or manpower belonging to the Company.

**Vigil Mechanism:** An Employee who reveals wrongdoings about any Unethical or Improper practices carried on by the Company and communicates in Good Faith to the Audit Committee.

### **REPORTING AUTHORITY**

The Member of Audit Committee or Nodal officer shall be the reporting authority under this policy. The Contact details of the Member of the Audit Committee and Nodal Officer of the Company are as under: -

**Mr. Raj Aggarwal, Member-Audit Committee**

405 Tower 6, Civitech Florencia, Ramprastha Greens,  
Sector-7 Vaishali, I.E. Sahibabad  
Ghaziabad 201010  
Phone No. +91 98710 93693  
Email: raj.aggarwal@agorapartners.in

**Mrs. Shikha Goel, Nodal Officer**

D-142 Ganesh Nagar Pandav Nagar Complex, Shakarpur,  
East Delhi - 110092  
Email: - glshikha1@gmail.com

## **SUPERVISOR'S DUTIES & RESPONSIBILITIES**

- a. Familiarize them with this policy.
- b. Notify supervised employees of their protections and obligations under the "Vigil Mechanism Policy" of the Company.
- c. Forward Vigil Mechanism report to the Nodal Officer or the reporting authority or any other member of the Audit Committee of the Company within 24 hours on receipt of the same from his subordinate.

## **RIGHTS OF COMPLAINANTS**

- a. The Employee shall be free to submit complaint to reporting authority, if deem fit or otherwise can directly approach to the mentioned designated members of the reporting authority without informing to the supervisor.
- b. The employee may lodge the complaint directly to the Nodal Officer or Chairman of the Audit Committee at the above-mentioned address or any other address, which may be notified from time to time.

## **RESPONSIBILITIES OF NODAL OFFICER**

- a. Maintenance of Register of Complaints - Nodal Officer shall maintain a register for registration of all Vigil Mechanism's complaint. Each complaint shall bear unique number. The Audit Committee may ask significant evidence while registering the complaints.
- b. Determination of nature of Complaints - Nodal Officer and Audit Committee meeting Chairman shall determine the nature of Complaints.

The complaints may be determined in two broad categories: -

- a. Reporting on unethical or improper practices.
- b. Any wrongful action taken by the management against the employee who has approached to Audit Committee under point (a) above.

## **DISCLOSURE INVESTIGATION**

- A. All Disclosure reported under this policy will be thoroughly investigated by the Nodal Officer / Chairman of the Audit Committee meeting of the Company who will investigate/oversee the investigations under the authorizations of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should rescue himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- B. Anonymous complaint which does not disclose the identity of the complaint shall be investigated only if it merits appropriate consideration, or contains sufficient leads or particular to enable the taking of further action.
- C. On receipt of the complaint through any of the means, mentioned designated members of the reporting authority shall make a record of the disclosure and carry out the preliminary analysis. Nodal Officer / Chairman of the Audit Committee meeting shall carry out investigation either himself or at its discretion by involving any other officials of the company or an outside agency as it may deem fit based on the severity of complaint.
- D. The investigation shall be completed normally within 30 days and not more than 45 days, of the receipt of the disclosure.
- E. The investigation team shall submit the enquiry report with the findings and recommendation to the Audit Committee for taking necessary action.
- F. The Audit Committee, after ascertain the correctness and trueness of the complaint and shall recommend necessary corrective measures for the said complaint as follows: -
  - i) Closing the complaint if wrongful conduct remains largely unsubstantiated.
  - ii) If the complaint found correct on investigation, action against concerned persons be suggested.

- iii) To overcome system weakness/making it more stringent recommending installation of other policies, codes or procedures.

Audit Committee is empowered to take suitable action on complaint.

### **CONFIDENTIALITY**

Disclosure of wrongful conduct may be submitted on a confidential basis or may be submitted anonymously. Such disclosures will be kept confidential to the extent possible, convenient with the need to conduct an adequate investigation.

### **PROTECTION AGAINST VICTIMIZATION**

No adverse action shall be taken against an employee or business associate in "knowing retaliation" who makes any good-faith disclosure of suspect or wrongful conduct to the Audit Committee.

### **REPLY TO COMPLAINT ACTION TAKEN**

Audit Committee shall appropriately and expeditiously investigate all Vigil Mechanism reports received internally, investigating the merits of the assertion and determining of necessary course of action.

Further, the Chairman of the meeting and/or the Committee, as the case may be, shall have the authority to call for any information/documents and such examination of any employee etc. for determining the correctness of the complaints.

### **OBJECTIVITY AND INDEPENDENCE**

To be objective, through and independent of influence in conducting interviews and/or review of relevant documents associated with Vigil Mechanism reports.

- i) Maintenance of Confidentiality - Maintain confidentiality of the Vigil Mechanism and witnesses who provide information, as appropriate.
- ii) Clarity in proceedings - Document investigation activities and conclusions in a clear and understandable fashion.
- iii) Referral to Committee or Officials - Make referrals to appropriate committee or officials on discovery of reasonable cause to believe that company's policy, regulation etc. have been violated, and follow up until appropriate corrective action has been taken.
- iv) Time Frame for redressal of Complaints - Audit Committee shall complete all the formalities and shall resolve the matter within 2 months from the date of filing of the complaints. Any extension in respect thereof shall be in writing along with necessary justification
- v) Reporting to Board of Directors of the Company - Audit Committee shall submit a report before every Board Meeting with details of complaint received and its disposal status.

### **ACTION PROHIBITED BY THE VIGIL MECHANISM POLICY**

The Company shall not

- a. Threaten, discriminate or retaliate against an employee in any manner that affects the employee's employment (i.e. compensation, job location, rights, immunities, promotions, or privileges) when an employee engages in an activity protected by the policy.  
This does not preclude a supervisor from taking appropriate action against an employee for misconduct, poor job performance, or a reduction in the workforce within the policy of the Company.
- b. Adverse action against an employee who participates or gives information in an investigation, or hearing or in any form of inquiry initiated by the Audit Committee.

### **REMEDIES**

The Audit Committee or Board of Directors rendering judgment under the VMP may order any or all of the following remedies;

- a. orders an injunction to restrain continued violation of the provisions of the VMP

- b. reinstates the employee to the same position or to an equivalent position;
- c. reinstates full fringe benefits and retirement service credit;
- d. order compensation for lost wages, benefits, and any other remuneration;

### **EMPLOYEE NOTIFICATION**

The Company Secretary or Compliance Officer is required to notify and communicate the existence and contents of this policy through the respective department heads and every department head shall submit a certificate duly signed by him to the Company Secretary or Compliance Officer that Vigil Mechanism Policy was notified to each employee belonging to his department. New employees will be informed by the Personnel department and statement in this regard shall be submitted to the Company Secretary or Compliance officer.

### **RETENTION OF DOCUMENTS**

All disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

### **AMENDMENT**

The company reserves its right to amend or modify this policy whole or in part, at any time without assigning any reason whatsoever.

### **POLICY SHALL BE AVAILABLE AT THE WEB SITE OF THE COMPANY**

The "Vigil Mechanism Policy" as adopted by the Board and amended from time to time shall be made available at the web site of the Company.

### **DISCLOSURE IN DIRECTORS' REPORT**

Vigil Mechanism Policy will be disclosed in the Directors' Report. The Board of Directors shall alter, amend or modify the clauses of the above Vigil Mechanism Policy from time to time in the interest of the Company and in line with the requirement of the Companies Act or any other rules, regulations etc. which may be applicable from time to time.

Prepared By: -

Recommended

Approved By: -

Manisha Gupta

Rajendra Agarwal

Ramesh Kumar Agarwal

Senior Manager

Audit Committee – Member

Director (M.D.)- Agarwal Packers and Movers Limited