

WONDER CARS PRIVATE LIMITED

VIGIL MECHANISM POLICY

PREAMBLE

Section 177 of the Companies Act, 2013 mandates the following classes of Companies to constitute a Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behaviors, actual or suspected fraud or violation of Company Code of conduct or ethics policy.

- 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.

The borrowings of Wonder Cars Private Limited (the Company) from banks and public financial institutions are being more than Rs. 50 crores.

The Company maintains a Code of Conduct for the employees / directors of the Company which lays down the principles and standard that should govern the action of the Company & its employees / directors. Any actual or potential violation of such Code of Conduct would be a matter of serious concern and the Vigil Mechanism provides for adequate safeguard against victimization of person who uses such mechanism and makes provisions for direct access to Mr. V.S. Agarwal, 'Vigilance Officer', for reporting any violation.

DEFINITIONS

"Alleged wrongful conduct" shall mean violation of law, code of conduct, 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".

"Code" means Code of Conduct for Employees and Directors adopted by Wonder Cars Private Limited

"Company" means the Wonder Cars Private Limited

"Employees" mean the present Employees of the Company

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“Directors” mean the present Directors of the Company

“Protected Disclosure” means a concern raised by director, 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 with respect to the Company.

“Whistle Blower” is an employee/director or group of employees/directors who makes a protected disclosure under this policy or the complainant.

“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.

“Vigilance Officer” is a person nominated / appointed to receive protected disclosures from Whistle Blower/s, maintaining records thereof, disposal of cases thereof.

POLICY OBJECTIVES

To maintain the ethical, legal and moral standards, the Company encourages its employees /Directors who have concerns about alleged wrongful conduct to come forward and express their concern without fear of punishment or unfair treatment. A Vigil Mechanism provides a channel to the employees / directors to report to the management about unethical behavior, actual or suspected fraud, etc. The mechanism provides for adequate safeguard against victimization of employees / directors and provides direct access to the ‘Vigilance Officer’. Provided however that the parties maintain their duty of confidentiality in course of their duty to perform and do not raise any malicious or unfounded allegations against people in authority and/or against colleagues.

ELIGIBILITY

All the employees of the Company and Directors are eligible to make protected disclosure under the Policy in relation to matters concerning the Company.

PROCEDURE

All protected disclosures should be reported in writing by 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.

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The protected disclosures should be given in closed envelope or can also be sent by email with subject disclosure under Whistle blower policy.

Anonymous disclosure shall not be entertained by the Vigilance Officer.

Protected disclosures should be factual and not speculative, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

INVESTIGATION

The decision of investigation shall be treated as a neutral fact finding process

Subjects will be given opportunities for providing inputs during investigation

Subjects shall have duty to co-operate with the Vigilance officer or any outside agency appointed in this regard and a right to consult with a person of their choice and informed about the outcome of the investigation.

The vigilance officer shall complete the investigation normally within 90 days of receipt of the protected disclosure.

Everybody involved in the process shall maintain confidentiality of all matters in the policy.

The company 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 Directors or employees unless the same is not communicated to them in writing or through email

Vigilance officer:

Mr. V.S. Agarwal

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