



NOUVEAU GLOBAL VENTURES LIMITED

WHISTLE BLOWER POLICY

1. PREAMBLE

Nouveau Global Ventures Limited (the “Company”) believes in the conduct of the affairs of its constituents 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.

Section 177 read with Rule 7 of The Companies (Meetings of Board and its Powers), 2014 and revised Clause 49 of the Listing Agreement, inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company.

The policy neither releases directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. POLICY

This Policy is for the Directors and the Employees as defined hereinafter.

The Policy has been drawn up so that the Directors and Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.

3. DEFINITIONS

- 3.1 **“Board of Director”** or **“Board”** means the Board of Directors of Company, as constituted from time to time.
- 3.2 **“Disciplinary Action”** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 3.3 **“Employee”** means every employee of the Company (whether working in India or abroad).
- 3.4 **“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.
- 3.5 **“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.6 **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.
- 3.7 **“Whistle Officer”** or **“Committee”** means an officer or Committee of persons who is nominated/ appointed to conduct detailed investigation.
- 3.8 **“Ombudsperson”** will be the chairman of the Audit Committee for the purpose of receiving all complaints under this Policy and ensuring appropriate action.

4. THE GUIDING PRINCIPLES

- Company encourages employees to speak up and bring their concerns to light so that problems can be resolved before any harm occurs;
- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- To ensure confidentiality will be maintained to the fullest extent possible.
- Not attempt to conceal evidence of the Protected Disclosure;
- Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;

- Provide an opportunity of being heard to the persons involved especially to the Subject;

5. COVERAGE OF POLICY

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- Abuse of authority
- Breach of contract
- Manipulation of company data/records
- Financial irregularities, including fraud, or suspected fraud
- Criminal offence
- Pilferation of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of company funds/assets
- Breach of employee Code of Conduct/Ethics Policy or Rules
- Any other unethical, biased, favoured, imprudent event

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

6. REPORTING RESPONSIBILITY

This Whistle blower Policy is intended to encourage and enable employees and others to raise serious concerns internally so that the Company can address and correct inappropriate conduct and actions. It is the responsibility of all board members, officers, employees and volunteers to report concerns about violations of the Company's code of ethics or suspected violations of law or regulations that govern the Company's operations.

7. DISQUALIFICATIONS

- While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted or any such action under Company's Code of Conduct.

8. REPORTING PROCEDURE

Company has an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with the Whistle Officer. If you are not comfortable speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with the Board members of the Company. Whistle Officer are required to report complaints or concerns about suspected ethical and legal violations in writing to the Company's Whistle Officer, who are given the responsibility to investigate all reported complaints.

In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, he/she can make a direct appeal to the Chairman of the Audit Committee.

9. PROTECTION

No unfair treatment will be made to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take necessary steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

The identity of the Whistle Blower shall be kept confidential. In case of any other Employee assisting in the said investigation or furnishing evidence he/she shall also be protected to the same extent as the Whistle Blower.

10. Secrecy/Confidentiality

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter
- b. not to discuss the matter in any informal/social gatherings/ meetings

- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not to keep the papers unattended anywhere at any time
- e. keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

11.REPORTING

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.