

WHISTLEBLOWER POLICY

OF

ARIS INTERNATIONAL LIMITED

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WHISTLEBLOWER POLICY

1. PREFACE

1.1. ARIS INTERNATIONAL LIMITED and its Board 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 behavior.

1.2. The purpose of this policy is to provide all its Directors and employees a framework to promote responsible and secure whistle blowing to raise a concern about serious irregularities, un-acceptable practice , misconduct or act of misdemeanor or act not in the company's interest within the Company, its subsidiaries, towards vendors and overall business of the companies. Hence, the Company and Board is committed to develop a culture where it is safe for all employees to raise concern about any un-acceptable practice , misconduct or act of misdemeanor or act not in the company's interest.

1.3. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company and Board.

1.4. Any employee can choose to make a protected disclosure under the whistleblower policy of the company, providing for reporting to the chairperson of the audit committee or the board of directors or specified authority.

Such a protected disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which may bear the identity of the whistleblower. The company shall ensure protection to the whistleblower and any attempts to intimidate him/her would be treated as a violation of the Code.

This 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/advantage.

1.5. Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism :-

1. Every listed company;
2. Every other company which accepts deposits from the public; and
3. Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Also, as per Clause 49 of the Listing Agreement with the Stock Exchanges provides for a mandatory requirement for all listed companies to establish a mechanism called the 'Whistleblower Policy' for (a) directors and (b) employees to report concerns of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

2. DEFINITIONS

2.1. "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Indian Stock Exchanges.

2.2. "Appropriate Authority" means a person who has authority to receive the complaints under this policy.

2.3. "Director" means Director of the Company as defined in section 2(34) of the companies Act, 2013.

2.4. "Employee" means every employee of the Company irrespective of Designation (whether working in India or abroad), including permanent, casual, trainee, apprentices, manual, skilled or not.

2.5. "Investigators" mean those persons authorized, appointed, consulted or approached by the Audit Committee and includes the auditor, Company Secretary of the Company and the police.

2.6. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence to unethical or improper activity furnished in any form.

2.7. "The 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.

2.8. "Whistleblower" means an employee or director making a Protected Disclosure under this Policy.

3. SCOPE

3.1 This Policy is meant to cover and protect the "The Whistleblower" in course placement of sensitive informations including reporting of raise concern about any un-acceptable practice, misconduct or act of misdemeanor or act not in the company's interest.

3.2. This policy discourages the Whistleblowers to not to act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Audit Committee or any of the Investigators.

4. REPORTING

All employees and directors of the Company are eligible to make Protected Disclosures under the Policy WITHOUT ANY fear and pressure. The Protected Disclosures may be in relation to matters concerning the Company, its associates or business deals including inhuman treatments, Un-ethical practices or compliance related matters.

5. DISQUALIFICATIONS

5.1. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

5.2. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.

6. PROCEDURE

6.1. All Protected Disclosures including financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.

6.2. The contact details of the Chairman of the Audit Committee and Independent Director is as under:

Name: Ms. Neha Agarwal

E-mail Id: arisinternationaltd@gmail.com

6.3. Against any Director of the Company or any Subsidiary of the Company as per the Direction of the Audit Committee referred to Mr. Ramesh Mishra - Chairman of Board.

Name: Mr. Ramesh Mishra

E-mail Id: rcmfcs@gmail.com

6.4. It is the responsibility of the Audit committee or the person whom the information has been forwarded to take Appropriate care to keep the identity of the Whistleblower confidential.

6.5. Protected Disclosures should preferably be reported in writing 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 Whistleblower. The Information can be provided in any storage media like CD, hard Disk.

6.6. The Protected Disclosure should be forwarded under a covering letter which may bear the identity of the Whistleblower. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure. This is not a method to set out personal grievances.

6.7. The Whistleblower may disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will also be entertained. However it may not be possible to interview the Whistleblowers and grant him/her protection under the policy.

7. INVESTIGATION

7.1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee or the authorized persons as authorized by the Audit Committee of the Company who will authorize in writing to investigate / oversee the investigation. If appropriate authority or any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the Board should deal with the matter on hand.

7.2 The decision to conduct an investigation taken by the Appropriate Authority Appointed by the Audit Committee/Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process.

7.3. A detailed report of the facts and investigations to be Submitted to the Board that will held after the lodgment /receipt of the complaints.

7.4. The identity of a The Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation. The person whoever discloses the identities to detrimental to this policy or sprit will be personal liable for criminal prosecution for breach of trust and putting life of the Whistleblower at risk.

7.5 The Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. The Subject shall have a duty to co-operate with any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws. Failure to participate in the process of investigation may amount to disciplinary departmental proceeding as per the policy of the Company.

7.7. The Subject has a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistleblower. The Subject shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

7.8 The Subject has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated.

7.9 Unless there are compelling reasons not to do so, The Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a The Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

7.10 The Subject has a right to be informed of the outcome of the investigation. 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.

7.11 The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure .

7.12. The entire investigation and proceeding are summery proceeding in nature.

8. PROTECTION

8.1. No unfair treatment will be meted out to a Whistleblower 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 Whistleblowers.

8.2. Complete protection will, therefore, be given to Whistleblowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, 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. The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.

8.3. A Whistleblower may report any violation of the above clause to the Chairman of the Board, who shall investigate into the same and recommend suitable action to the management.

8.4 It is the foremost duty of every person who will be part of the Investigation committee or who come across or assess to the protected information and identity of the Whistleblower, the identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Investigator /Appropriate Authority/ Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).

8.5. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

9. INVESTIGATORS

9.1. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Appropriate Authority / Audit Committee when acting within the course and scope of their investigation.

9.2. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

9.3. Investigations will be launched only after a preliminary review which establishes that (a) the alleged act constitutes an improper or unethical activity or conduct, and either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

10. DECISION

If an investigation leads the Appropriate Authority / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Appropriate Authority / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Appropriate Authority / Chairman of the Audit Committee deems 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.

11. SECRECY/CONFIDENTIALITY

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

- a. maintain complete confidentiality/ secrecy of the matter ;
- b. not 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 keep the papers unattended anywhere at any time ; and
- e. keep the electronic mails/files under password .

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

12. FINAL REPORTING

The except for the Chairman of the Board all Appropriate Authority shall submit a report to 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. The Chairman of the Board will place his finding before the Board . If the matter is/are of materially significant in nature or puts the stability of the Company at risk within 24-hrs. of receipt of the Complaint a fully Board meeting needs to be called.

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

13. 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 minimum period of five years from the date of conclusion of the proceedings.

14. 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 the employees and directors in writing.

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