



WHISTLE BLOWER POLICY



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1. PREFACE

1.1 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.

1.2 To govern the actions of the Company and its employees, the Company has laid down the broad principles and standards through the Company's Code of Conduct and Business Ethics. The Code, inter-alia, mentions the following:

“ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOUR

Directors and employees should endeavor to promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to appropriate Company personnel.”

1.3 SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“Listing Regulation”) stipulates a mandatory requirement for the Listed Companies to set up whistle blower mechanism for all its stakeholders.

1.4 Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees and stakeholders of the Company to report to the management about any instances of unethical behaviour, actual or suspected fraud, illegal or unethical practices in the Company. The Policy neither releases 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. DEFINITIONS

2.1. “*Audit Committee*” means the Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Listing Regulation.



- 2.2. “*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.
- 2.3. “*Employee*” means every employee of the Company (whether working in India or abroad).
- 2.4. “*Protected Disclosure*” means any communication made in good faith (by written or by email) that discloses or demonstrates information that may evidence unethical or improper activity by employee of the Company.
- 2.5. “*Subject*” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 2.6. “*Stakeholders*” means a
- 2.6.1. Employees of the Company
 - 2.6.2. Employees of the other agencies deployed for the Company’s activities, whether working from any of the Company’s offices or any other location
 - 2.6.3. Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
 - 2.6.4. Customers of the Company
 - 2.6.5. Any other person having an association with the Company.
- 2.7. “*Whistle Blower*” means a Stakeholder making a Protected Disclosure under this Policy.
- 2.8. “*Whistle Officer*” or “*Committee*” means an officer or Committee of persons who is nominated/ appointed to conduct detailed investigation.
- 2.9. “*Ombudsperson*” will be a Non-Executive Director for the purpose of receiving all complaints under this Policy and ensuring appropriate action. The Ombudsperson shall be appointed by the Board from time to time.

3. GUIDING PRINCIPLES

This Policy ensures that:

- a) the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- b) Treat victimization as a serious matter including initiating disciplinary action on such person/(s);



- c) Ensure complete confidentiality.
- d) Not attempt to conceal evidence of the Protected Disclosure;
- e) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- f) Provide an opportunity of being heard to the persons involved especially to the Subject;

4. ELIGIBILITY

All employees /stakeholders of the Company are eligible to make Protected Disclosures under this Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. SCOPE

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These Stakeholders may fall into any of the following broad categories:

- Employees of the Company
- Employees of the other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
- Customers of the Company
- Any other person having an association with the Company.

The Policy covers, including but not limited to, malpractices and events which have taken place/ suspected to take place involving the following:

- Abuse of authority
- Breach of Contract
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of company data/records
- Financial irregularities, including fraud or suspected fraud
- Criminal Offence
- Pilferation of confidential /propriety information
- Deliberate violation of law/regulations



- Wastage/misappropriation of company funds/assets
- Breach of employee Code of Conduct or Rules
- Any other unethical, biased, favour, imprudent event, etc.

6. DISQUALIFICATIONS

- a. The Policy shall accord complete protection to the Whistle Blower from any kind of unfair treatment as set out herein elsewhere, however, any abuse of this protection will warrant disciplinary action.
- b. 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
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

7. PROCEDURE

- a. Stakeholders can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- b. Whistle Blower must put expressly mention his/her name. Concerns expressed anonymously WILL NOT BE investigated.
- c. All Protected Disclosures should be addressed to the Ombudsperson as follows:

If Handwritten:

To,
The Ombudsperson
Mr. S. Lakshminarayanan
(Chairperson Of Audit Committee)
Block B-7/2, Yarrows, Plot No. C-58-5,
Sector 62, Mahiuddin
Pur Kanawni, Chhajarsi,



Gautam Buddha Nagar, Noida-
201307

By email:

yarrowsnoida@gmail.com

- d. If a Protected Disclosure is received by any executive of the Company other than The Ombudsperson, the same shall be forwarded to the latter for appropriate action.
- e. Protected Disclosures should preferably be reported in writing to ensure clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in Hindi language or can be emailed alongwith supporting documents.
- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Ombudsperson shall detach the covering letter and forward only the Protected Disclosure to the Whistle Blower Officer/Committee, if any for investigation.
- g. The Whistle Blower Officer / Committee may nominate such persons, as deem fit, as Whistle Officer, for investigating the matter.
- h. 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.
- i. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding Protected Disclosure.
- j. If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- k. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be



conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

- I. The Ombudsperson/Whistle Blower Committee /Whistle Officer shall:
 - i. Make a detailed written record of the Protected Disclosure. The record will include:
 - a) Facts of the matter
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether any Protected Disclosure was raised previously against the same Subject;
 - d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
 - e) Findings of Ombudsperson/Whistle Blower Committee/Whistle Officer;
 - f) The recommendations of the Ombudsperson/Whistle Blower Committee/Whistle officer on disciplinary/other action/(s).
 - ii. The Whistle Blower/Whistle officer Committee shall finalise and submit the report to the Ombudsperson within 15 days from the date of receipt of intimation from the Whistle Blower.
 - m. On submission of report, the Whistle Officer /Committee shall discuss the matter with Ombudsperson who shall either:
 - i. In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
 - ii. In case the Protected Disclosure is not proved, extinguish the matter;
- OR
- iii. Depending upon the seriousness of the matter, Ombudsperson may refer the matter to the Committee of Directors to be termed as "Whistle Blower Committee", which may be constituted by the Ombudsperson for conducting investigation /enquiry. The Committee, if thinks fit, may further refer the matter to the Audit Committee for necessary action with its proposal. In case the Audit Committee thinks that the matter is too serious, it can further place the matter



before the Board with its recommendations. The Board may decide the matter as it deems fit.

The decision of the Ombudsperson on the matter shall be final.

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.

8. ROLE AND RESPONSIBILITIES OF WHISTLE BLOWERS

- a. Whistle Blowers role is restricted to reporting the Projected Disclosure with reliable information. They are not required or expected to act as investigators or fact finders nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b. Whistle Blowers should not 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 Ombudsperson/Whistle Blower Committee / Whistle officer
- c. Whistle Blowers should not use this Policy in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.
- d. Whistle Blowers are expected to follow the procedure prescribed in policy for making a Disclosure and co-operate with investigators, maintaining full confidentiality
- e. Whistle Blower understands that the intent of the Policy is to bring and putforth genuine and serious issues and not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action.
- f. A Whistle Blower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigations.



- g. Whistle Blowers should avoid anonymity when raising a concern.
- h. Maintain utmost confidentiality of the Disclosure made and also the identity of the persons involved in the alleged malpractice/wrongdoing as it may forwarn the Subject and may lead to destroying of evidence.

9. ROLE AND RESPONSIBILITY OF THE OMBUDSPERSON/ WHISTLE BLOWER COMMITTEE/ WHISTLE OFFICER

The Ombudsperson / Whistle Blower Committee / Whistle Officer shall:

- a. Conduct the enquiry in a fair, unbiased manner
- b. Ensure complete fact-finding
- c. Maintain strict confidentiality
- d. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- e. Recommend an appropriate course of action – suggested disciplinary action, including dismissal, and preventive measures
- f. Minutes Committee deliberations and document the final report

10. RIGHTS OF THE SUBJECT

- a. Subject have right to be heard and the Ombudsperson/ Whistle Blower Committee/ Whistle Officer must give adequate time and opportunity for the subject to communicate his/her say on the matter
- b. Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/investigation process.

11. PROTECTION

- a. No unfair treatment will be meted out 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 steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

- b. 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.
- c. The identity of the Whistle Blower shall be kept confidential.
- d. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

12. MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, upto an including termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may not be used as a defence by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons for cause under Company rules and policies.

13. 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
- 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.

14. REPORTING

The Whistle Blower Committee shall table the detailed report of whistle blower, if received, and its outcome at the immediate next meeting of the Audit Committee and the Board.

15. AMENDMENT

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts 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 Company 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.

The Executive Directors and Chief Financial Officer of the Company ('Designated Persons') are severally authorised to deviate from any clause and/ or process of the Policy. The Designated Persons shall ensure that such deviation should not be inconsistent with the law. A detailed report of such deviation, if any, shall be placed with the Board of Directors at next meeting.
