

## WHISTLE BLOWER POLICY

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## WHISTLE BLOWER POLICY

### 1.1. *General*

- 1.1.1. 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.
- 1.1.2. 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.
- 1.1.3. Clause 49 of the Listing Agreement between listed Companies and the Stock Exchanges, inter-alia, provides, a non-mandatory requirement, for all listed Companies to establish a mechanism called “Whistle Blower Policy” for employees to report to the Management instances of unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.
- 1.1.4. The whistle blower policy is intended to encourage and enable employees to raise their serious concerns within the organisation prior to seeking solution outside the Company. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.
- 1.1.5. 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.

### 1.2. *Policy*

- 1.2.1. This policy is for all employees of the Company.
- 1.2.2. The policy has been drawn up so that employees can be confident about raising a concern. The areas of concern covered by this policy are summarized in Clause 1.4.

### 1.3. *The guiding principles*

1.3.1. To ensure that this policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1.3.1.1. Ensure that the whistle blower and / or the person processing the protected disclosure is not victimized for doing so;

1.3.1.2. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);

1.3.1.3. Ensure complete confidentiality.

1.3.1.4. Not attempt to conceal evidence of the protected disclosure;

1.3.1.5. Take disciplinary action, if any one destroys or conceals evidence of the protected disclosure made / to be made;

1.3.1.6. Provide an opportunity of being heard to the persons involved especially to the subject;

### 1.4. *Scope*

1.4.1. The policy covers malpractices and events which have taken place / suspected to take place involving:

- 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
- Pilferage of confidential / propriety information
- Deliberate violation of law / regulation
- Wastage / misappropriation of company funds / assets
- Breach of employee code of conduct or rules
- Any other unethical, biased, favoured, imprudent event

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

1.5. *Disqualifications*

- 1.5.1. 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.
- 1.5.2. 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.
- 1.5.3. 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 under Company's code of conduct.

1.6. *Manner in which concern can be raised*

- 1.6.1. Employees can make protected disclosure to ombudsperson (Ms. Khushboo Chandrakant Doshi, Executive Director), as soon as possible after becoming aware of the same. The concerns should be sent to [kcdoshi@rajoo.com](mailto:kcdoshi@rajoo.com) which may be accessed by ombudsperson or Chairman of the Company.
- 1.6.2. Whistle blower must put his name to concerns. Concerns should contain all details including sources of information. Concerns expressed anonymously WILL NOT BE investigated.
- 1.6.3. If initial enquiries by the ombudsperson indicate that the concern has no basis, or it is not a matter to be investigated and pursued under this policy, it may be dismissed at this stage and the decision is documented.
- 1.6.4. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the ombudsperson alone, or by 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.
- 1.6.5. Name of the whistle blower shall not be disclosed to the Committee.

- 1.6.6. The ombudsperson / Committee shall:
- 1.6.6.1. Acknowledge the receipt of the complaint to sender in writing.
  - 1.6.6.2. Make a detailed written record of the protected disclosure. The record will include:
    - 1.6.6.2.1. Facts of the matter
    - 1.6.6.2.2. Whether the same protected disclosure was raised previously by anyone, and if so, the outcome thereof;
    - 1.6.6.2.3. Whether any protected disclosure was raised previously against the same subject;
    - 1.6.6.2.4. The financial / otherwise loss which has been incurred / would have been incurred by the Company;
    - 1.6.6.2.5. Findings of ombudsperson / Committee;
    - 1.6.6.2.6. The recommendations of the ombudsperson / Committee on disciplinary / other action/(s).
  - 1.6.6.3. The Committee shall finalise and submit the report to the ombudsperson within 15 days of being nominated / appointed.
- 1.6.7. On submission of report, the Committee shall discuss the matter with ombudsperson who shall either:
- 1.6.7.1. In case the protected disclosure is proved, accept the findings of the Committee and take such disciplinary action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
  - 1.6.7.2. In case the protected disclosure is not proved, extinguish the matter;
- Or
- 1.6.7.3. Depending upon the seriousness of the matter, ombudsperson may refer the matter to the Board of Directors with proposed disciplinary action / counter measures. The Board may decide the matter as it deems fit.

1.6.8. In exceptional cases, where the whistle blower is not satisfied with the outcome of the investigation and the decision, he can make a direct appeal to the Chairman of the Company.

1.7. *Protection*

1.7.1. No unfair treatment will be meted out to a whistle blower by virtue of his having reported a protected disclosure under this policy.

1.7.2. 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 behaviour 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.

1.7.3. The Company will take 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.

1.7.4. The identity of the whistle blower shall be kept confidential.

1.7.5. Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the whistle blower.

1.8. *Secrecy / Confidentiality*

1.8.1. The whistle blower, the subject, the ombudsperson and everyone involved in the process shall:

- Maintain complete confidentiality / secrecy of the matter
- Not discuss the matter in any informal / social gatherings / meetings
- Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password
- If anyone is found not complying with the above, he shall be held liable for such disciplinary action as is considered fit

1.9. *Reporting*

1.9.1. The ombudsperson will submit a quarterly report with number of complaints received under the policy and their outcome to the Audit Committee and the Board.

1.10. *Amendment*

1.10.1. The Chairman of the Company has the right to amend or modify this policy in whole or in part, at any time without assigning any reason, whatsoever.