

## **Keertana Finserv Private Limited**

<b>Name of Policy</b>	WHISTLE BLOWER POLICY
<b>Date of Last Approval/Review</b>	NA
<b>Prepared By</b>	Prakash Bhawnani
<b>Proposed By</b>	Padmaja Reddy
<b>Approving Authority</b>	Board of Directors
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## 1. INTRODUCTION

Keertana Finserv Private Limited ("Keertana" Or "Company") is committed to a high standard of compliance with accounting, financial reporting, internal controls, corporate governance and auditing requirements and any other regulations within limits of the law. The Company also believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company also wants to develop a culture where it is safe for all employees to raise concerns about any unacceptable practice.

The Company has established a 'vigil mechanism' and formulated a Whistle Blower Policy ("Policy"). The objective of this Policy is to build and strengthen a culture of transparency and trust in the organization and to provide all employees and Directors of the Company with a framework / procedure for responsible and secure reporting of improper activities (whistle blowing) to the Company's management and to protect employees wishing to raise a concern about improper activities / serious irregularities within the Company to its management.

This Policy neither releases Director(s) and employees of the Company from their duty of confidentiality in the course of their work, nor can it be used as a route for taking up a grievance about a personal situation.

## 2. APPLICABILITY

This Policy applies to all Employees of the Company. Further, the Policy will also extend its cover to external parties and all stakeholders of the Company who may through their dealing with the Company and its personnel may have some direct or indirect knowledge of any wrongdoing committed by any person directly or indirectly associated with the Company.

## 3. DEFINITIONS

In this Policy, the following terms, to the extent not inconsistent with the context thereof, shall have the following meanings as assigned to them:

- I. "Disciplinary Committee" means a Committee of MD, CCO, Business Heads and Head of Department of the team who has been accused or any other person nominated by CEO/MD
- II. "Compliance Officer" means a Company Secretary of the Company or as may appointed by the Board;
- III. "Director(s)" mean(s) the director(s) appointed on the board of the Company, whether in whole time or otherwise, from time to time;
- IV. "Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings in terms of this Policy including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as may be deemed fit considering the gravity of the matter;
- V. "Employee(s)" mean(s) the employee(s) (including outsourced, temporary and on contract personnel) and Directors of the Company including Key Managerial Personnel and Senior Management Personnel as defined under the Companies Act, 2013;
- VI. "Good Faith" means there is a reasonable basis for communication of Unethical and Improper Practice(s) or any other alleged wrongful conduct;

- VII. "Protected Disclosure" means a concern raised by any of the Employees or stakeholder, through written or electronic communication and made in good faith which discloses or demonstrates information about Unethical and Improper Practice(s). However, the Protected Disclosure should be factual and not speculative and should contain as much information as possible to allow for proper assessment of the nature and extent of the concern;
- VIII. "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;
- IX. "Unethical and Improper Practice(s)" mean(s) any of the following activities or actions on the part of an Employee:
- a. Any action or activity which violates the law and / or code of conduct as made by the Company from time to time or Company's ethics policy;
  - b. Any action or activity which do not conform to approved standard of social and professional behavior;
  - c. Unethical business practices or improper or unethical conduct;
  - d. Incorrect reporting to his / her senior(s) regarding Company's affairs;
  - e. Pilferation of Company's confidential / proprietary information or disclosure of Company's confidential / proprietary information to its competitor or third person without prior permission in writing from the Company;
  - f. Morally offensive behavior or criminal offence;
  - g. Misuse or abuse of authority given by the Company;
  - h. Manipulation of Company's data or Company's records;
  - i. Stealing of Company's property;
  - j. Misappropriation of Company's funds, actual or suspected fraud in relation to the Company's affairs, financial irregularities including fraud or suspected fraud; and
  - k. Any other unethical, biased, favoured, imprudent act damaging Company's property or reputation in any manner.
- X. "Whistle Blower" means someone who makes a Protected Disclosure under this Policy; and
- XI. "Whistle Officer" or "Committee" means a senior officer or committee of persons who is nominated / appointed to conduct investigation in relation to relevant Unethical and Improper Practice(s).

Terms that have not been defined in this policy shall have the same meaning as assigned to them in the Companies Act, 2013, as amended from time to time.

#### **4. WHISTLE BLOWER – ROLE, RIGHTS, DUTIES AND DISQUALIFICATIONS**

- I. Role, Rights and Duties
  - a. The Whistle Blower's role is that of a reporting party with reliable information.
  - b. The Whistle Blower is not required or expected to conduct any investigations on his / her own.

- c. The Whistle Blower does not have any right to participate in the investigations to be conducted by Whistle Officer or Committee in terms of this Policy.
  - d. The Whistle Blower may be called by the Whistle Officer or Committee to give disposition in the investigation in relation to relevant Unethical and Improper Practice(s).
  - e. The Whistle Blower shall have a right to be informed of the disposition of his or her Protected Disclosure.
- II. Disqualifications
- a. Genuine Whistle Blower shall be accorded protection from any kind of unfair treatment/victimization. However, any abuse of this protection will warrant mandatory disciplinary action against such Whistle Blower.
  - b. Whistle Blower, whose Protected Disclosure(s) have been found to be malafide, frivolous, malicious or otherwise reported otherwise than in Good Faith, on three occasions, shall be disqualified from making further Protected Disclosure under this Policy.

## 5. THE GUIDING PRINCIPLES

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

- I. Ensure that Protected disclosures are acted upon in a time bound manner;
- II. Ensure that the identity of Whistle Blower and/or the person processing the protected Disclosure is not disclosed for general consumption;
- III. Ensure that the Whistle Blower and/or the person processing the protected Disclosure is not victimized for doing so;
- IV. Treat victimization as a serious matter including initiating Disciplinary Action on such person/(s);
- V. Ensure complete confidentiality of the Protected Disclosure made by the Whistle Blower;
- VI. Not attempt to conceal evidence of the Protected Disclosure;
- VII. Take Disciplinary Action, if any one intentionally and knowingly creates hurdles in the investigation in relation to relevant Unethical and Improper Practice(s);
- VIII. Take Disciplinary Action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made; and
- IX. Provide an opportunity of being heard to the persons involved especially to the Subject.

## 6. EXCLUSIONS

The following types of complaints will ordinarily not be considered and taken up for investigation in terms of this Policy:

- I. Complaints that are Illegible
- II. Complaints that are trivial or frivolous in nature,
- III. Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body.

- IV. Any Unethical and Improper Practice which is alleged to have been committed prior to 2 (two) years period from the date of Protected Disclosure and the same can't be investigated on current dates due to absence of sufficient evidences, documents and records.
- V. Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc.).

## **7. DEALING WITH ANONYMITY & PSEUDONYMOUS COMPLAINTS**

A whistleblower may choose to keep his / her identity anonymous. In such cases, the complaint should be accompanied with strong evidences, documents and data.

Similarly, a pseudonymous complaint will not be rejected if it is accompanied with strong evidences, documents and data. However, management discretion would be involved in arriving at the final decision for such complaints.

## **8. PROCEDURE**

- I. Employees and stakeholders should strive to make Protected Disclosure in writing (including email - **whistleblower@keertana.co**) regarding unethical and improper practices, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- II. Whistle Blower should put his / her name to allegations. (However, Company will consider anonymous & pseudonymous complaint if it is accompanied with strong evidences, documents and data).
- III. If initial enquiries indicate that the concern has no basis, or it is not a matter to be investigated under this Policy, it may be dismissed at this stage and the decision is to be documented.
- IV. Where initial enquiries indicate that further investigation is necessary, Investigation will be done by Anti-Fraud team/Whistle officer. A written report of the findings would be made to the Disciplinary Committee.
- V. The Anti-fraud Team /Whistle Officer shall finalize and submit his / her / its report to the Disciplinary committee within 15 (fifteen) days of being Issue received unless more time is required under exceptional circumstances
- VI. 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 MD & CEO for its consideration of the subject matter.

## **9. ACTION**

Once the investigation is completed by Whistle Officer / Committee, Action will be taken as per Disciplinary Committee decision.

## **10. PROTECTION TO WHISTLE BLOWER**

- I. No unfair treatment will be given to a Whistle Blower making Protected Disclosure

- II. Complete protection will be given to Whistle Blowers and Whistle Officer / committee against any unfair practice like 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 Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure
- III. A Whistle Blower may report any violation of the above clause to the Disciplinary Committee who shall investigate into the same and take corrective action as may be required.
- IV. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **11. NOTIFICATIONS**

All departmental heads are required to notify and communicate the existence and contents of this Policy to the Employees of their department.

This policy as amended from time to time shall be made available at the Web Site of the Company.

## **12. AMENDMENT / MODIFICATIONS**

The Company with the approval of the Board of Directors, can at any time modify or amend, either the whole or any part of this Policy.

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