

KFIN TECHNOLOGIES PRIVATE LIMITED

WHISTLE BLOWER & VIGIL MECHANISM
POLICY

SIGNATORIES

Prepared by	Reviewed by	Approved by
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GM – HR & Head - Legal	CHRO & CFO	MD & CEO

VERSION CONTROL

Table 1: Version	Date	Description	Description of changes made
Version 1.0	April 2nd, 2019	Whistle Blower Policy	
Version 1.1	December 12 th , 2019	Whistle Blower Policy	Name changed to KFin Technologies Pvt. Ltd.

1. Purpose

- 1.1 KFin Technologies Private Limited (**KFINTECH**) Code of Conduct requires all its employees to observe highest degree of professional ethics in conduct of their duties and responsibilities. The purpose of this Policy is to enable an employee to report an unethical practice or malpractice of any employee or group of employees within and/or outside KFINTECH irrespective of the position of influence.
- 1.2 This policy aims to provide an avenue for employees to report any unethical practice of any employee or group of employees at KFINTECH with an assurance that the whistle-blower may always report incident(s) discreetly or anonymously without his / her identity being revealed.
- 1.3 This Policy is available for ready reference on the company's website (<https://www.kfintech.com/>) as well as in the HRIS/intranet under HR Policies section. The said website URL shall be provided in every Purchase Order that is issued by KFINTECH.

2. Scope

- 2.1 This policy applies to all the employees of KFin Technologies Private Limited, including permanent, temporary and contract employees. Any of these employees may report an unethical practice or malpractice of any other employee or group of employees within and/or outside KFINTECH without any fear or threat of being put to harm in any manner.
- 2.2 The Whistle-blower Committee shall receive and resolve all such incident reporting in order to take remedial measures that it may deem fit and necessary under the circumstances.

3. Definitions

- 3.1 **Whistle Blowing:** For the purposes of this Policy, Whistleblowing is defined as the deliberate, voluntary disclosure of individual or organizational unethical practice or malpractice (*refer Clause 3.3*) or about an actual, suspected and/or anticipated wrongdoing by an employee or a group of employees, including the Director of the Company in the manner as prescribed under the Companies Act, 2013 (*as amended from time to time*).
- 3.2 **Whistle-blower:** For the purpose of this Policy, Whistle-blower is an employee (*permanent, temporary or contract employee*) or a Director of the Company who reports incident(s) in relation to whistle blowing, which he or she has discretion to report anonymously or discreetly without his / her identity being revealed.
- 3.3 **Organizational malpractice:** For the purpose of this policy, organizational malpractice is defined as:
 - a) Corporate misconduct (*refer clause 3.4*)
 - b) Improper business conduct (as elaborated in clause 3.5)
 - c) A substantial mismanagement of KFINTECH's resources
 - d) Unfair practices in engaging the services of a Vendor
 - e) Giving preferential treatment in Vendor Pricing in violation of Vendor Evaluation Process and Vendor Empanelment Process.
 - f) Conduct involving substantial risk to the environment that would, if proven constitute:
 - i) A criminal offence,
 - ii) Reasonable grounds for dismissing or dispensing with, or otherwise terminating, the services of KFINTECH's employee/s who was/were, or is/are, engaged in that conduct; or
 - iii) Reasonable grounds for disciplinary action

- 3.4 **Corporate misconduct:** For the purpose of this policy corporate misconduct is defines as an unlawful and intentional misrepresentation or inducement of a course of action by deceit or other dishonest conduct, involving acts or omissions or the making of false statements, orally or in writing, with the objective of obtaining money or other benefits. Such dishonest activities include but are not limited to:
- a) Forgery or alteration of documents;
 - b) Misrepresentation of information on documents;
 - c) Misappropriation of funds, supplies or any other asset;
 - d) Theft, disappearance or destruction of any other asset;
 - e) Improprieties in the handling and/or reporting of money transactions;
 - f) Authorizing or receiving payments for goods not received or services not performed;
 - g) Authorizing or receiving payments for days not worked;
 - h) Any violation of regulatory and statutory and local laws related to dishonest activities; or
 - i) Any similar or related activity
- 3.5 **Improper business conduct:** For the purpose of this policy, improper business conduct is defined as intentional promise, offer or gift by any person, directly or indirectly, of an advantage of any kind whatsoever to a person, as undue consideration for themselves, or for anyone else, to act or refrain from acting in the exercise of their functions, or the intentional request or receipt by a person, directly or indirectly, of an undue advantage of any kind whatsoever, for themselves or for anyone else, or the acceptance of offers or promises of such advantages to act or refrain from acting in the exercise of their functions.

4. **Whistle-blower Committee**

- 4.1 The Whistle-blower Committee shall comprise of 3 (three) Members for effective functioning of Whistle-blower Policy with the following roles and responsibilities:
- a) To receive & take cognizance of the complaint upon receipt of the Complaint along with supporting verifiable evidences / documents.
 - b) To ascertain the facts from the Whistle-blower as far as possible.
 - c) To carry out investigation upon the Complaint and interrogate the employees against whom the Complaint is made.
 - d) To appoint an Investigator if the Committee deems fit and necessary under the circumstances and to submit report to the Committee.
 - e) To prepare an Investigation Report & take appropriate remedial steps, measures and actions as it may deem fit and necessary.
- 4.2 Depending upon seriousness of the matter, the Committee shall submit its Investigation Reports along with recommendation to DIRECTOR & CEO of KFINTECH.
- 4.3 The Committee shall include COO, CFO, GM-Human Resources as detailed in the **Schedule**.
- 4.4 The Audit Committee of the Board of Directors shall be entitled to oversee the vigil mechanism under this Policy including calling for all necessary records and reports, and make such recommendations that may be fit and necessary under the circumstances.
- 4.5 The Audit Committee shall ensure that adequate measures and safeguards are taken that are fit and necessary in order to prevent victimization of the employees and/or directors. In all such cases, the Audit Committee shall involve its Chairperson, and in his/her absence the Director so nominated by the Chairperson in arriving at a conclusion or decision.

4.6 In case of repeated frivolous complaints being filed by such employee and/or director, the Audit Committee may take suitable disciplinary action against such employee and/or director including taking steps to reprimand him or her.

5. Quarterly Report:

5.1 The Committee shall prepare a Quarterly Report at the end of every quarter and submit such Report to the audit Committee of the Board of Directors.

5.2 The Quarterly Report shall contain the following details:

- a) Number of complaints received in the quarter;
- b) Number of complaints disposed-off during the quarter & with details of action taken on it;
- c) Number of cases pending for more than 90 (ninety) days;
- d) Number of workshops or awareness programmes for proactive measures taken to prevent such Grievances; and

The report as per clause 5.2 (b) would be furnished in following format.

Complaint Date	Complainant's Name, Email, Contact number. Or in case its anonymous	Details of Complaint	Findings of the committee on the complaint	Action taken & date

6. Whistle blower coordinator

6.1 For the purposes of this Policy, the GM-HR shall be designated the Whistle-blower Coordinator discharging the following roles and responsibilities:

- a) Whistle blower coordinator is accountable for core operations of the policy. He/she creates awareness among employees about the operation of whistle-blower policy and encourages them to take active role.
- b) Acts as a point of contact for receiving phone calls, emails and letters from employees seeking to make disclosure.
- c) Receives disclosures made orally or in writing.
- d) Impartially assesses the allegation and determines whether it is a disclosure made in accordance with the procedures set out in this policy; and
- e) Takes all steps necessary to ensure the identity of the whistle-blower and the identity of the person subject to the allegation remain confidential.
- f) Liaise with the other whistle blower committee members and management team.
- g) Apprise the DIRECTOR & CEO and the Board of Directors about the complaints received depending upon seriousness of the matter.
- h) He/she is also responsible for the general welfare and protection of the whistle-blower against reprisal and detrimental action. He/she also ensures the safety and dignity of the person accused till the disclosures are proven correct.

7. Investigator

7.1 Investigator is responsible for carrying out an investigation into the disclosure that has been made. He/she may take the help of domain knowledge experts in consultation with the whistle blower committee for carrying out investigations. He/she is appointed by the Whistle blower committee on case to case basis.

8. Administrative Officer

- 8.1 The Administrative Officer is responsible to coordinate with the external agencies if required for smooth conduct of the investigation. Such Officer shall ensure physical safety of the whistle blower and the person accused while the investigations are on.
- 8.2 Such Administrative Officer is appointed by the whistle blower committee on case to case basis.

9. Reporting and investigation process

- 9.1 Any employee who finds any unfair practice or malpractice may make a written disclosure of the same to the whistle blower committee as soon as possible by sending an email ID whistleblower@kfintech.com.
- 9.2 If the employee is unwilling or unable to disclose in writing, he/she may approach the coordinator of the whistle blower committee directly or through his/her superior or any other employee. The coordinator shall prepare a written summary of the employee's disclosure.
- 9.3 Whistle blower committee shall appropriately and expeditiously investigate all whistle blower reports received.
- 9.4 The committee, if the circumstances so suggest, may appoint a senior officer or a committee of managerial personnel to investigate into the matter.
- 9.5 Whistle blower committee shall have right to outline detailed procedure for an investigation.
- 9.6 The committee or the said officer or Committee of managerial personnel, as the case may be, shall have right to call for any information/document and examination of any employee of the company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- 9.7 A report shall be prepared after completion of investigation and the committee shall consider the same.
- 9.8 After considering the report, the committee shall determine the cause of action and may order for remedies as they deem fit.
- 9.9 The Complaints would be received by the Whistle Blower Committee members as well as the Chairman of the Audit Committee of the Board of Directors. Depending upon sensitivity of the complaint, the Chairman of the Audit committee may advise the Whistle Blower Committee to take any necessary action or may call for additional information.

10. Appeal / Escalation

- 10.1 In case the aggrieved employee is not satisfied with the action taken by the Committee he / she may prefer an appeal to the DIRECTOR & CEO. The direction so passed by the DIRECTOR & CEO shall be final and binding.
- 10.2 In case the Committee does not acknowledge the Complaint so made by the Complainant within 7 (seven) working days, he / she may escalate the Complaint to the DIRECTOR & CEO. In case of such escalation, the DIRECTOR & CEO shall remand the Complaint to the Committee to attend to it immediately and report its closure to the DIRECTOR & CEO

SCHEDULE

COMMITTEE MEMBERS

Name	Designation
Lakshminarayanan Kalyanam	COO
Vivek Mathur	CFO
Balaswarup Dumpala	General Manager – Human Resources