

# Policy #7

# Whistle Blower Policy



<b>Policy Name</b>	<b>Whistle Blower Policy</b>
<b>Policy Number</b>	7
<b>Effective Date</b>	July 2021
<b>Next Review Date</b>	July 2022

## 1. Introduction

Adopting highest standards of professionalism, honesty, integrity, and ethical behavior governs the actions of Radian Fiserv and their employees. Any actual or potential violation of the policy would be matter of serious misconduct for the company policy. Insignificant actions of stake holders, employees and their representative bodies cannot be undermined.

## 2. Reporting concerns

All entities are instructed to come up with whistle blower Mechanism enabling all their stake holders, employees, and their representative bodies to impart their concerns freely about illegal or unethical practices By SEBI (Listing Obligation and Disclosure Requirements) according to Regulation 4 and 22 SEBI Regulations, 2015(Listing Regulations). Regulation 22 explains that a formulated vigil mechanism for directors and employees shall avail the mechanism to report genuine concerns and the mechanism shall safeguard victimization and provide direct access to chairperson of audit committee. Correspondingly the whistle blower policy and vigil mechanism enable the stakeholders, employees, and their representative bodies to communicate their concerns.

## 3. Definition

The definitions of some of the key terms used in this policy are given below.

- 3.1** "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 regulation 18 of the SEBI (LODR) regulations, 2015.
- 3.2** "Employee" means every employee of the company including the directors in the employment of the company.
- 3.3** "Investigators" means those persons authorized, appointed, consulted or approached by audit committee and include the auditors of the company and the police.
- 3.4** "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 3.5** "Subject" means a person against or in relation to whom a protected disclosure has been made or evidence gathered during an investigation.

- 3.6 “Stakeholders” include shareholders, debenture holders or any other security holders.
- 3.7 "Whistle Blower" means any stakeholder, including individual employees or their representative bodies making a protected disclosure under this policy.
- 3.8 “Unpublished price sensitive information” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the company.
- 4. Scope & eligibility:**
- 4.1 Scope of whistle blowing policy is to enable whistle blowers to provide reliable info of a reporting party. Whistle blowers are not expected to act as investigators, not required to act as finders or they don't need to determine the corrective action in a given case.
- 4.2 All the stakeholders, employees and their representative bodies of the company are entitled to make disclosures on the matters that concern the company.
- 5. Disqualifications**
- 5.1 If the allegations made by whistle blower know to be false, bogus or with mala fide intention, protection under this policy would not mean protection from any disciplinary action. Complete protection from any kind of unfair treatment as herein set out. Whistle blowers who have been making three or more protected disclosures or false allegations will be disqualified from reporting further protected disclosures under this policy, also the company/audit committee would take appropriate disciplinary action.
- 5.2 Protected disclosures shall be typed or written in English, Hindi or in any regional language of the place of employment of whistle blower under a covering letter with the identity of whistle blower and forward for a clear understanding of raised issues. The chairman of Audit Committee shall detach the covering letter that has whistle blower's identity and investigate the protected disclosure which are factual, not speculative or in the nature of conclusion.
- 6. Investigations**
- 6.1 The outcome of the investigation by the audit committee may not support the conclusion of whistle blower. The decision taken by audit committee is to be treated as a neutral fact finding process.
- 6.2 The identity of the subject shall be kept confidential and subjects will have opportunities for providing their inputs during the investigation. Subjects shall have to co-operate, and co-operation does not merely require them to admit guilt.

- 6.3** Subjects have right to consult person of their own choice other than the investigators of the audit committee. Evidence shall not destroy and witness shall not be threatened by the subjects. If allegations of wrong doing are not sustained, subject shall be considered as maintainable unless there is good evidence in support.
- 6.4** The investigation shall be completed normally within 45 days of the receipt of the protected disclosure and in any case not to exceed 90 days. In case it could not be completed within the normal time progress report may be shared to the Audit Committee.

## **7. Protection to Whistle Blowers**

Complete protection shall be given, and no unfair treatment shall be practiced against whistle blowers by virtue of his/her reported a protected disclosure under this policy. Whistle bower continues to perform his/her duties/ function. As a result of protected disclosure company shall take steps minimize difficulties which whistle bower any experience. Identity of the whistle bower and any other employee involved in the investigation shall be kept confidential, but whistle blowers will be cautioned in prior that their identity may be known out of control of the audit committee.

## **8. Investigators**

Investigators shall be unbiased towards fact-finding and analysis. Investigators access rights from audit committee and have a duty of fairness, objectivity, thoroughness, and professional standards. Investigations will be launched only after a review.

## **9. Decision**

If the investigation concludes that act has been improper or unethical, Audit Company shall take disciplinary actions. Disciplinary action initiated against subject shall be final with the decision of audit committee.

## **10. Reporting / retention of documents**

Audit committee shall submit result of investigations with a report about all protected disclosures referred to him/her. All the disclosures of the results shall be retained by the company for a period of seven years atleast.

## **11. Amendment**

Company reserves its right to amend or modify this policy at any time without assigning any reason. such amendment will be notified and binding on all the stakeholders and employees.