

# KRISUMI CORPORATION PRIVATE LIMITED

## VIGIL MECHANISM AND WHISTLE BLOWER POLICY

### 1. PREFACE

This policy has been made pursuant to Section 177 (9) of the Companies Act, 2013 and other applicable provisions. This policy is applicable to all Directors and Employees of the Company to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide adequate safeguards against victimization of Directors and Employees who avail of this mechanism. This policy also has provision for direct access to the director nominated to play the role of Audit Committee in exceptional cases.

### 2. OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its Employees who have concerns about suspected misconduct of any fellow employee/ co-worker irrespective of SBU, location or hierarchy to come forward and express these concerns without fear of punishment or unfair treatment. This policy is a channel to the Employees and Directors to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports.

### 3. SCOPE:

This Policy intends to cover serious concerns morale & innovations of co-workers that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its Employees. The Policy neither releases Employees from their duty of confidentiality in the course of their work, nor is it a route for taking up any grievance about a personal situation.

### 4. DEFINITIONS : judicious

1. **"Employee"** means every permanent employee or employee on probation, or in any form of association with the Company, including the Directors in the employment of the Company.
2. **"Protected Disclosure"** means a concern raised through a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity violation of law, victimization, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority

3. **“Code”** mean the Code of Conduct for all Employees of the Company.
4. **“Company” means Krisumi Corporation Private Limited**
5. **“Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
6. **“Whistle Blower”** means an Employee making a Protected Disclosure under this Policy.
7. **“Ethics Officer”** means an Officer of the Company nominated by Board of Directors to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Grievance Committee for its disposal and informing the Whistle blower the results thereof.
8. **“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.

## 5. ELIGIBILITY:

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

- a. This Policy is an extension of the Company’s Code of Conduct. The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, 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 Ethics officer or any director nominated by the Board for this purpose.
- c. Protected Disclosure will be appropriately dealt with by the Ethics Officer in the normal course of business and/ or any director nominated by the Board for this purpose in exceptional cases in accordance with this Policy. .

Every employee of the Company is expected to promptly report to the Ethics Officer any actual or possible violation of the Company’s Code of Conduct for Employees or any other unlawful or unethical or improper practice or act or activity concerning the Company he/she is employed in.

No manager, director, department head, or any other employee with authority to make or materially influence significant personnel decisions shall take or recommend disciplinary action against an employee in knowing retaliation for a disclosure of information, made in good faith, about an alleged wrongful conduct.

This policy may not be used as a defense by an employee against whom disciplinary action has been taken for legitimate reasons as course under Company Rules and Policies.

It shall not be a violation of this policy to take disciplinary action against an employee, whose conduct or performance warrants that action, separate and apart from that employee making a disclosure.

## 6. DISQUALIFICATIONS

Malicious allegations may result in disciplinary action.

## 7. PROCEDURE

The Protected Disclosure should be forwarded under a covering letter signed by the Complainant. The Ethics Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

- ❖ All Protected Disclosures should be reported in writing or by email by the Complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.
- ❖ The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Vigil Mechanism and Whistle Blower policy**”.

Alternatively, the same can also be sent through email with the subject “**Protected disclosure under the Vigil Mechanism and Whistle Blower policy**”. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Ethics Officer to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the Complainant, the Ethics Officer will not issue any acknowledgement to the Complainants and they are advised neither to write their name/ address on the envelop nor enter into any further correspondence with the Ethics Officer. The Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

- ❖ All Protected Disclosures should be addressed to the Ethics Officer to the attention of the Ethics Officer. The contact details of the Ethics Officer is as under:-

### **Name and Address of the Ethics/Compliance Officer**

Mr. Ashok Kapur  
Address: 3<sup>rd</sup> Floor Central Plaza Mall,  
Sector 53 Gurgaon, Haryana,  
India  
Email: akash@krisumi.com

- ❖ 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.

- ❖ For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure and not in the Protected Disclosure.
- ❖ On receipt of the Protected Disclosure, the Ethics Officer shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the Protected Disclosure or not. The record will include:

**Brief facts:**

- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether the same Protected Disclosure was raised previously on the same subject;
- Details of actions taken
- Findings of the Nominated Director.
- The recommendations or decision of the Nominated Director.

The Ethics Officer, or in exceptional cases, Nominated Director, if deems fit at any stage, may call for further information or particulars from the complainant.

## **8. INVESTIGATION**

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Grievance Committee in accordance with the records furnished by the Ethics Officer.
- b. The decision to conduct an investigation by itself will not be an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- c. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- d. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- e. Subjects shall have a duty to co-operate with the Ethics Officer or the Grievance Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- f. Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or the Ethics Officer and/or the Grievance Committee.
- g. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- h. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- i. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Grievance Committee should decide as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

- j. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure by the Grievance Committee, which shall also include an opportunity of being heard given to the Subject, unless the period is extended for the reasons to be recorded by it.
- k. In case of allegations against subject are substantiated by the Grievance Committee, it shall record such findings and the decision will be communicated to the Subject through the Ethics Officer.

## **9. INVESTIGATORS**

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Officer or the Grievance Committee, when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review by the Ethics Officer or the Grievance Committee, which establishes that:
  - 1. the alleged act constitutes an improper or unethical activity or conduct, and
  - 2. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review.

## **10. DECISION**

If an investigation leads the Ethics Officer or the Grievance Committee to conclude that an improper or unethical act has been committed, the Grievance Committee or under their name, the Ethics Officer shall advise and recommend to the management of the Company to take such disciplinary or corrective action as it/ they may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

## **11. REPORTING**

The Grievance Committee shall submit a report to the attention of Ethics Officer on quarterly basis about all Protected Disclosures, if any, referred to it since the last report together with the results of investigations, if any. If the Ethics Officer is of the view that any Protected Disclosure is of such a nature which is exceptional and critical in its consequence and requires larger discussion, it shall record its such notings and such Protected Disclosure shall be dealt with in the manner it deems fit in the interest of the Company.

## **12. ACCESS TO ETHICS OFFICER**

The Whistle Blower shall have right to access the Ethics Officer directly in exceptional cases and the Ethics Officer is authorized to prescribe suitable directions in this regard.

### **13. COMMUNICATION**

All new Employees shall be informed about the policy by the HR department.

This policy, as amended from time to time, shall be made available on the website of the Company, if any.

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

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