

# Saija Finance Private Limited

Whistle Blower Policy w.e.f. 26<sup>th</sup> Aug 2010

## SFPL WHISTLE BLOWER POLICY

1. **Objective:** To provide employees, customers and vendors an avenue to raise concerns, in line with the commitment of SFPL to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication. To provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.
2. **Definitions:**
  - a. **Whistle Blowing Committee:** It means the Committee of the company constituted by the Board of Directors of the Company/Senior Management. Being referred in the policy as Committee.
  - b. **Employee:** It means every employee of the company including the Directors in the employment of the Company.
  - c. **Company:** shall mean Saija Finance Private Limited and shall also include any new corporate form it assumes in the future.
  - d. **Whistle Blower:** an employee/customer/vendor making a Protected Disclosure under this Policy. His role is as a reporting party. He is not an investigator. Although he is not expected to prove the truth of an allegation, he needs to demonstrate to the authorized persons, that there are sufficient grounds for concern.
  - e. **Code:** means SFPL's Code of Conduct
  - f. **Protected Disclosures:** *Protected Disclosure* means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.  
**Improper activities:** It includes, but not limited to:
    - i) Incorrect financial reporting
    - ii) Not in line with applicable company policy
    - iii) Violations of laws applicable to the Company
    - iv) Forgery or alteration of documents
    - v) Misappropriation or misuse of Company resources, such as funds, supplies or other assets
    - vi) Unauthorized alteration or manipulation of computer files
    - vii) Disclosure of confidential information
    - viii) Any other activity by an Employee that is undertaken in the performance of the Employee's official duties, whether or not that action is within the scope of his or her employment, and which is in violation of any law or regulation, or constitutes malfeasance, bribery, fraud, misuse of Company property, or willful omission to perform his her duties, or involves misconduct.
  - g. **Subject:** It means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
  - h. **Investigators:** It means those persons authorized, appointed, consulted or approached by the Chairman of the Committee for the purpose of receiving all complaints under this policy and ensuring appropriate action.
3. **Scope:** All employees whether permanent or on probation or contractual, customers and vendors of SFPL.

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## 4. Concerns not covered under the Policy

- a. Misuse of the policy by making frivolous and bogus complaints is strictly prohibited and complaints by an employee in two or more instances which have been subsequently found to be *malafide* shall be disqualified from making any further protected disclosures under this policy.
- b. Business and financial decision taken by the Company cannot be questioned under this policy
- c. Any matter already discussed or in the process of being addressed pursuant to disciplinary or other procedures of the Company cannot be addressed under the policy
- d. Career related or other personal grievances are excluded from the policy

## 5. Whistle Blower (Complainant)

### a. Role

- i. 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.
- ii. 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 designated authority or the Committee of the Board.
- iii. Disclosures made under this policy will be appropriately dealt with by the SFPL.

### Safeguards

- i. **Harassment or Victimization:** Harassment or victimization of the complainant (Whistle Blower) will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.
- ii. **Confidentiality:** Every effort will be made to protect the complainant's identity, subject to legal constraints.
- iii. **Anonymous Allegations:** Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will not be usually investigated but subject to the seriousness of the issue raised the Investigator can initiate an investigation.
- iv. **Malicious Allegations:** Malicious allegations by employees may result in disciplinary action.

### b. Procedure for Reporting

- i. A communication reporting any event/ information of concern may be addressed to any of the members of the Committee, whose contact particulars are as follows:

**Rashmi Sinha**

Director HR & NFL  
Saija Finance Private Limited,  
3<sup>rd</sup> Floor, Uma Complex,  
Fraser Road, Patna – 800001  
E Mail: [rashmi.sinha@saija.in](mailto:rashmi.sinha@saija.in)

**Johannes Mandorff**

Schliemannstrasse 33  
10437 Berlin  
Germany  
[mandorff@gmx.net](mailto:mandorff@gmx.net)

**D Ravishankar**

Flat No 101-102,  
Rehana Heights, Chapel Lane,  
Santacruz-West,  
Mumbai-400054  
[dravishankar@hotmail.com](mailto:dravishankar@hotmail.com)

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All the above committee members are Directors on the Board of SFPL. Rashmi Sinha shall be the Chairman of the Committee.

- ii. One should furnish a brief Note covering the pertinent details about the matter that one wishes to report. This note may, inter alia, cover the following aspects to the extent possible:
    - What wrong doing is being reported?
    - When it occurred?
    - Specific location where the wrong doing occurred?
    - How the individual or firm committed the alleged wrong doing?
    - Why the complainant/informant believes the activity to be improper?
    - What documentation exists to corroborate (confirm) the allegations?
    - Other witnesses (if any) to the alleged wrongdoing
  - iii. One should **not** mention in this Note one's name or any other particulars that may identify her/him.
  - iv. Copies of documents that may help in establishing the veracity (reality) of the Report may preferably be attached to the Note. However, care may be taken that these papers do **not** contain the name or any other particulars indicating the informant's identity.
  - v. If one has any personal interest in the matter, it **must** be disclosed at the outset in the forwarding letter/email message.
  - vi. The aforesaid Note should be sent along with a forwarding letter/email message containing the identity and contact particulars, preferably including a mobile or landline phone number of the person filing the Report. The envelope containing the Report (when made in paper form) should be marked "Confidential"
  - vii. Any change in the member of the committee will be updated in this Policy as and when it occurs.
- c. Disqualifications**
- i. 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.
  - ii. 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 a false or bogus or with a *mala fide* intention.
  - iii. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide* or malicious or Whistle Blowers who make three or more Protected Disclosures, which have been subsequently found to be frivolous (playful), baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

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## 6. Investigation

- a. All Protected Disclosures required under this Policy will be thoroughly investigated by the Chairman of the Committee of the Company who will investigate/ oversee the investigations under the authorization of the Committee.
- b. The Chairman of the Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Committee is by itself not 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.
- d. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of the law and the investigation.
- e. 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.
- f. Subjects shall have the duty to co-operate with the Chairman of the Committee or any of the investigators during investigation.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Committee and/or Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigations proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- h. 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.
- i. 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 wrongdoing against a subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

## 7. Investigators

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the 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.

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- c. Investigations will be launched only after a preliminary review by the Chairman of the Committee, as the case may be, which establishes that:
  - i. the alleged act constitutes an improper or unethical activity or conduct, and
  - ii. 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.

## 8. Decision

If an investigation leads the Chairman of the Committee to conclude that an improper or unethical act has been committed, the Chairman of the Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Committee 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.

## 9. Process of Handling Reports

- i. As soon as possible, but preferably within four weeks of receipt of Report, the Committee will write to the informant:
  - acknowledging that the concern has been received
  - indicating how the SFPL proposes to deal with the matter
  - giving an estimate of how long it will take to provide a full response
  - saying whether any initial enquiries have been made
  - supplying information on support available to the informant; and
  - saying whether further investigations will take place and if not, why not.
- ii. Subject to any legal constraints, the person making a Report will normally be informed of the final outcome of any investigation.
- iii. Any reference or complaint made to any Senior Management executive of the SFPL of the nature covered under the ambit of this policy will be forwarded by the concerned executive to the any of the members of the Committee and handled in the manner as described above.

## 10. Retention of documents

All Reports received in writing or documented, along with the results of investigation relating thereto, shall be retained by the SFPL for a minimum period of three years.

## 11. Publication

The Policy will be hosted on the SFPL's website and a paper copy of this will be made available to any person on demand from any of the Branch of the SFPL.

## 12. Amendment

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

## Annexure I Process Flow (Whistle Blower Policy)

