

# **Whistle Blower Policy**

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Table of Contents

<b>1. OBJECTIVE .....</b>	<b>4</b>
<b>2. SCOPE.....</b>	<b>4</b>
<b>3. PRINCIPLES.....</b>	<b>4</b>
<b>4. PROCEDURE FOR WHISTLE-BLOWING .....</b>	<b>8</b>
<b>5. FORM.....</b>	<b>8</b>
<b>6. RETENTION OF DOCUMENTS.....</b>	<b>8</b>
<b>7. REFERENCE .....</b>	<b>9</b>
<b>8. REPORTING .....</b>	<b>9</b>
<b>9. REVIEW OF THE POLICY.....</b>	<b>9</b>

## 1. OBJECTIVE

The objective of this Whistle Blower Policy (hereinafter referred to as “Policy”) is to address the concerns raised by Representatives (as defined herein below) by initiating appropriate actions or measures about suspected statutory violations, Company policy/ies violations, misconducts, fraudulent or irregular conduct of Representatives, of the Company. Representatives are obligated to raise concern and report any of the abovementioned observations freely and without any fear of retaliation; as such incidents, if not reported would breach trust and has potential to endanger the Company’s reputation. The process of this Policy should not be used to address personal grievances. The Whistle Blower Policy is in compliance to the Provisions of the Companies Act, 2013 and rules made thereunder.

## 2. SCOPE

- a. This Policy applies to Representatives of the Company including its directors and, employees permanent or temporary including employees working on fixed term contracts. The other stakeholders are expected to abide by the provisions of this policy in letter and spirit.
- b. This Policy covers any Acts of Wrongdoing, Violations or Breaches, as defined herein below and other matters or activity on account of which the interest of the Company is affected and is formally reported by Whistle Blower(s). The Policy protects directors and employees wishing to raise a concern about serious irregularities within the Company.

## 3. PRINCIPLES

### 3.1. Definitions on

#### A. “Act(s) of Wrongdoing, Violations or Breaches”

Representatives should disclose / escalate acts related to fraud, corruption, statutory violations or any other misconduct that come to their attention or of which they have genuine suspicion of occurrence. The act may have occurred in the past, ongoing or is being planned. Such acts include the following:

- i. unlawful acts or orders that lead to violation of a law, gross wastage, mismanagement, abuse of authority,
- ii. failures to comply with statutory obligations or regulatory requirements;
- iii. fraud and corruption;
- iv. breach of Fullerton India Code of Conduct that lead to gross level of wastage, mismanagement and abuse of authority;
- v. coercive practices;
- vi. collusive practices;
- vii. any other activities which undermine the Fullerton India operations and reputation.

The definition of such acts does not restrict to the list indicated above.

- B. **“Company”** means Fullerton India Credit Company Ltd.
- C. **“Audit Committee”** means the committee constituted by the Board of Directors of the Company constituted in accordance with Section 177 of the Companies Act, 2013.
- D. **“Board”** means the Board of Directors of the Company
- E. **“Employee”** means every person in employment relationship with the Company, including the directors in employment of the company, key managerial personnel and Senior Managerial Personnel (as defined herein below) of the Company.
- F. **“Protected Disclosure”** means a concern raised by Director(s) or an Employee or group of employees or Stakeholders of the Company in good faith and by way of a written communication which discloses or demonstrates information about an Act of Wrongdoing, Violations or Breaches. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- G. **“Representatives”** means Director(s) / Employee(s) / Stakeholder(s) of the Company.
- H. **“Senior Managerial Personnel”** shall mean personnel of the Company who are members of its core management team excluding the Board of Directors comprising all members of management one level below the executive directors, including the functional heads.
- I. **“Stakeholder”** means a person having a business relationship with the Company including but not limited to vendors, contractors, suppliers, consultants, business associates, service providers, channel partners, third party agencies, valuer etc.
- J. **“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.
- K. **“Whistle blower”** means any Representative making a disclosure under this Policy.
- L. **“Investigator”** means those persons authorized, appointed, consulted or approached by the Inquiry Committee and includes the Police.

### 3.2. “Reporting Authority”

Representatives can report any Acts of Wrongdoing, Violations or Breaches as mentioned in provision 3.1 either orally, in writing or by email to any of the following Reporting Authorities whose contact details are adequately published:

- Head - Human Capital
- Head - Employee Relations
- Immediate Supervisor
- Chief Compliance Officer (CCO)
- Head - Internal Audit
- Head - Legal
- Chief Executive Officer (CEO)
- Chairman of the Audit Committee

### 3.3. Report Information

To facilitate the reporting process, the Whistle Blower should provide the necessary information specified in the form as per Annexure 1. The Protected Disclosure should provide the names of the Subject and contain specific details and factual information to support the Act(s) of Wrongdoing, Violations or Breaches. Although the Whistle Blower is not expected to prove the truth of an allegation, at the minimum, some facts and evidence in support of the concerns should be provided.

In case the Protected Disclosure is communicated in electronic mode, the same should be forwarded with the subject as “Protected disclosure under the Whistle Blower Policy”.

The Company will undertake to treat the Protected Disclosure sensitively and will do its best to protect the identity of the Whistle Blower. However, the Company cannot provide any categorical assurances on confidentiality since circumstances may be such that the identity of the Whistle Blower becomes apparent during an investigation or may need to be disclosed in a regulatory proceeding.

### 3.4. Investigation Process

#### a. For alleged misconduct by any Representative other than the CEO or any Board member

- (i) Promptly upon receipt of a whistle-blowing report, the person receiving the Protected Disclosure should report the incident to the Head of Human Capital who will inform to the CCO and CEO about the same. The Head of Human Capital, CCO and CEO shall assess the severity of the alleged Act(s) of Wrongdoing/Violations or Breaches.
- (ii) If the Protected Disclosure warrants further investigation, the CEO will advise CCO to convene an Inquiry Committee comprising of Fraud Control Unit, Human Capital and internal audit as deemed appropriate.
- (iii) Once the Inquiry Committee is convened, it shall perform a preliminary assessment on the Protected Disclosure whether Fullerton India has a duty to make a report to any regulatory or enforcement authority under any law or regulation. If so, the Inquiry Committee shall notify the CEO, CCO & Head of Human Capital and make the said report as soon as practicable.
- (iv) The Inquiry Committee may then conduct further investigations to make a finding as to whether the Subject has committed the alleged misconduct. The investigation shall be document-based and

the Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

- (v) Subjects shall have a duty to co-operate with the Investigator or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt and Subjects have the right to avail protections available to them under the applicable laws.
- (vi) Subjects have a right to consult with a person or persons of their choice, other than the Investigator / Investigators and / or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the Subject are not sustainable, then the Company may see reason to reimburse such costs.
- (vii) 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.
- (viii) The investigation shall be completed normally within reasonable time of the receipt of the Protected Disclosure.

Once an investigation process is complete, report of the Investigator shall be placed at an Audit Committee meeting for review of the members of the Audit Committee. The Audit Committee may suggest suitable action against the Subject, as it deems necessary. Provided further that if any of the members of the Audit Committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

b. For alleged misconduct by the CEO or Head - Human Capital or CCO or any Board Director

In the case where the Act of Wrongdoing/Breaches or Violation involves the CEO or Head - Human Capital or CCO or any Director of the Board, the Reporting Authority shall be the Fullerton India Chairman or Chairman of the Audit Committee (if he is not the subject matter of the complaint). If the Chairman determines that the report warrants further investigation, he will convene an Inquiry Committee comprising of independent persons that may include other Directors of the Board, internal and external auditors or consultants as may be appropriate. The follow-on investigation process shall be as per stipulated in Para 3.4 (iii) to (ix) of this Policy.

All incidences and the outcome of the investigations shall be reported to the Board by CCO.

The whistle blowing that are in the nature of customer grievances would be dealt in the manner similar to handling customer grievances and would not be subjected to the requirements of this Whistle Blowing Policy.

### 3.5. Handling of Anonymous Protected Disclosure

Information or Protected Disclosure from an anonymous Whistleblower is generally not encouraged to prevent misuse of this Policy. Anonymous Protected Disclosure will be handled as follows:

- (i) Against staff two levels or more below the CEO, the Head of Human Capital and CEO will decide whether to investigate or disregard it.
- (ii) Against staff one level below the CEO, the matter must be brought to the attention of CEO. CEO in consultation with the Board will decide on further investigation or otherwise.
- (iii) If the Protected Disclosure is against the CEO or a Board Member, the matter must be brought to the attention of the Fullerton India Chairman / Chairman of the Audit Committee who will decide on the appropriate course of action.
- (iv) If the Protected Disclosure is against the Chairman of the Audit Committee, the matter must be reported to Chairman of the Company.
- (v) If a Protected Disclosure is received by any executive of the Company, other than the concerned authorities, the same should be forwarded to the CEO / Chairman of the Audit Committee for further appropriate action.

The investigation process shall be as stipulated in Para 3.4 of this Policy. The form provided in Annexure 1 has to be completed as a matter of record.

### 3.6. Non-Retaliation & Abuse of Policy

Whistleblowers shall be protected from any disciplinary or retaliatory action from the Company, regardless of the final outcome/action arising from the report. Appropriate disciplinary action may be taken against Subjects who retaliate against any Whistleblower. Whistle Blowers raising a concern or issue should ensure to restrain from reporting frivolous, groundless or issues in bad faith that shall result in abuse of this Policy and procedure provided thereunder and appropriate disciplinary action may be initiated against Whistle Blowers making such malicious complaints as per the provisions of the Companies Act and Rules thereof.

In addition, reporting a concern does not automatically provide immunity to the Whistle Blower, if the person is himself/herself a party to the offense.

## 4. PROCEDURE FOR WHISTLE-BLOWING

The Policy should be published on the Company's website – <http://www.fullertonindia.com/>.

The Whistle Blower or Reporting Authority receiving the information is to file a Protected Disclosure as per Annexure 1 and submit to the appropriate Reporting Authority as stipulated in Para 3.4 of this Policy.

## 5. FORM

Annexure 1 Whistle-Blowing - Record of Matters

## 6. RETENTION OF DOCUMENTS

All reports and representations received in writing or documented along with the results of investigation relating thereto shall be retained by the CCO for a minimum period of seven years or such other period as specified by any other law in force, whichever is more.



**7. REFERENCE**

Fullerton India – Code of Conduct

**8. REPORTING**

A quarterly report about the functioning of the Whistle Blower Mechanism shall be placed before the Audit Committee.

**9. REVIEW OF THE POLICY**

The Company reserves the right to amend or modify this Policy in whole or in part vide its Board or the Audit Committee, at any time without any notice. Modification may be necessary, among other reasons, to maintain compliance with central, state or local regulations and / or accommodate organizational changes within the Company. However, no such modification shall be binding on the Representatives unless the same is notified to them.

This Policy should be reviewed and if there are any amendments in the regulatory guidelines and the revised policy should be staged for Board's Approval in the subsequent Board Meeting post the amendments are notified by the regulator.

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**Annexure 1**

**WHISTLE BLOWING –PROTECTED DISCLOSURE**

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**Part 1 – To be completed by Whistle Blower (or Reporting Authority who received the information from anonymous Whistleblower)**

1.1 Name & Department of Whistle Blower

\_\_\_\_\_

1.2 Date of Reporting

\_\_\_\_\_

1.3 Name & Department of Person(s)-in-question

\_\_\_\_\_

1.4 Description of Issue

\_\_\_\_\_  
\_\_\_\_\_

**Part 2 – To be completed by Investigator**

2.1 Summary of Investigations / findings

\_\_\_\_\_  
\_\_\_\_\_

2.2 Conclusion and Recommended Actions

\_\_\_\_\_  
\_\_\_\_\_

2.3 Follow-up Actions and Target Dates, if applicable

<b>Follow up Actions</b>	<b>Target Dates</b>