



Jeevan safal with DhanSafal

# **DHANSAFAL FINSERVE LIMITED:**

## **WHISTLE BLOWER POLICY**

**Amended on: April 29, 2022**

## **WHISTLE BLOWER POLICY**

### **1. Introduction:**

Section 177 of the Companies Act, 2013 (“**Companies Act**”) and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) require each listed company to establish a vigil mechanism / whistle blower policy for directors and employees to report genuine concerns or grievances.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

### **2. Objective:**

- DhanSafal Finserve Limited (“DFL”) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, Integrity and ethical behaviour.
- DFL is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.
- The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

### **3. Policy:**

- This Policy is for the Employees as defined hereinafter.
- The Policy has been drawn up so that Employees can be confident about raising a concern. Every employee is expected to discharge the functions honestly and diligently and in the best interest of the institution. It is also his duty to escalate the matter to the management in case any other employee to his knowledge is misusing his position which will cause a direct or indirect loss to the company. The areas of concern covered by this Policy are summarized in paragraph.

### **4. Definitions:**

“**Audit Committee**” means the audit committee constituted by the board of directors of the Company.

“**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.

“**Employee**” means every employee of the Company.

**“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.

**“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

**“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.

**“Whistle Officer”** or **“Committee”** means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation.

## **5. The Guiding Principles:**

For the purpose of ensuring strict adherence to this policy, the Company will:

- Ensure that the Whistle Blower and/or the person processing the protected disclosure is not victimized for doing so;
- Treat victimization as a serious matter with attendant consequences.
- Ensure complete confidentiality.
- Not attempt to conceal evidence of the Protected Disclosure;
- Take disciplinary action, if any one destroys or conceals evidence of the protected disclosure made/to be made;
- Provide an opportunity of being heard to the persons involved especially to the Subject;

## **6. Coverage of Policy:**

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud, or suspected fraud
6. Criminal offence
7. Misuse or stealing of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/assets
10. Breach of employee Code of Conduct or Rules
11. Any other unethical, biased, imprudent act committed by an employee.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

## **7. Disqualifications:**

- 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.
- 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 false or bogus or with a mala fide intention.
- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be subject to appropriate action as per the rules of DFL.

## **8. Manner in which concern can be raised:**

You must report all suspected violations to:

- i. your immediate supervisor or
- ii. the Compliance Officer; at (email)
- iii. If you have reason to believe that your immediate supervisor or the Compliance Officer is involved in the suspected violation, your report may be made to the Audit Committee of “DFL’s” Board of Directors (the “Audit Committee”) at:  
Chairperson,  
Audit Committee  
DhanSafal Finserve Limited (Address)

A few points which should be kept in mind before or while reporting a protected disclosure:

1. Attempt should be made to report the protected disclosure immediately after the incident has occurred.
2. It should be factual and should contain as much specific information as possible (e.g. name of the person involved, designation, department, date of incident, time of incident, description of the incident, location, etc).
  - a. It may be noted that in absence of detailed information, it may not be possible for the Company to investigate the protected disclosure.
  - b. Whistle Blower may be requested for additional information on the protected disclosure through the reporting channels.
  - c. In case the Whistle Blower does not respond within 7 working days and the protected disclosure cannot be investigated due to lack of information, then the protected disclosure may be closed.
3. The Whistle Blower should not investigate or attempt to investigate the matter on his / her own (the Company has appointed an Ombudsperson to take appropriate action).
4. The Whistle Blower does not have the right to participate in any investigative procedures unless requested by the Ombudsperson and subject to disclosure of his / her identity.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

## **9. Investigation:**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company. The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit. Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

## **10. Protection:**

- No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- The identity of the Whistle Blower shall be kept confidential.
- Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- Protected disclosure may be made anonymously or by disclosing the identity. The identity of the Whistle Blower shall be kept confidential always, unless:
  - a) The person agrees to be identified.
  - b) Identification is necessary to allow the Company or law enforcement officials to investigate or respond effectively.
  - c) Identification is required by law.
  - d) In cases identified as "frivolous" or "bogus" or "with mala fide intent" and reported to Audit Committee.
- Any other Employee assisting in the investigation process or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **11. Secrecy/Confidentiality:**

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter
- b. not discuss the matter in any informal/social gatherings/ meetings

- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not keep the papers unattended anywhere at any time
- e. keep the electronic mails/files under password if anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

## **12. Decision & Reporting:**

- i. The Audit Committee shall, based on the findings and after conducting further investigation as it may deem fit, come to a final decision in the matter not later than 45 days from the date of receipt of the written report.
- ii. If the complaint is shown to be justified, then the Audit Committee shall invoke disciplinary or other appropriate actions against the concerned as per the Organization's procedures.

The following actions may be taken after investigation of the concern;

- a. Disciplinary action (up to and including dismissal) against the Subject depending on the results of the investigation; or;
- b. Disciplinary action (up to and including dismissal) against the whistle blower if the claim is found to be malicious or otherwise in bad faith; or
- c. No action if the allegation proves to be unfounded.
- d. If the report of the investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

A quarterly report with number of complaints received under the Policy and the outcome shall be placed before the Audit Committee and the Board.

## **13. False Complaints:**

While this policy is intended to bring out misconduct happening in Company and also to protect genuine whistle blowers from any unfair treatment, however any employee who made complaints with mala fide intentions and which is finally found to be false will be subject to strict disciplinary / legal action.

## **14. Communication:**

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

## **15. Retention of Documents:**

All documents related to reporting, investigation, and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.

## **16. Amendment:**

This Policy may be amended from time to time by the Board based on the recommendation of Chairman of Audit Committee. The Directors of the Company has the right to amend or modify this Policy in whole or in part, at any time and subsequently place the same before the Board for approval.