

**WEST END HOUSING FINANCE LIMITED  
(WEHFL)**

**WHISTLE BLOWER POLICY**

Approval date: 5<sup>th</sup> July, 2016

**Preamble:**

This policy lists down broadly the identifiable and non-negotiable set of actions/behavior applicable to all employees of West End Housing Finance Limited (WEHFL). It provides direction and explains how to report violations/ potential violations of the values and/or the WEHFL Code of Conduct and the process of grievance redressal.

All employees of WEHFL must practice honesty and integrity in their respective functions and comply with all WEHFL applicable policies, procedures, laws and regulations in letter and spirit.

**Purpose of this Policy:**

- a. To encourage the employees and directors to report unethical behaviors, malpractices, wrongful conduct, fraud, violation of the company's policies & values, violation of law by any employee of WEHFL without any fear of retaliation. Any employee or party who in good faith reports such behaviors, malpractices will be called as Whistle Blowers.
- b. To build and strengthen a culture of transparency and trust within the organization.
- c. The policy provides an environment that promotes responsible and protects whistle blowing. It reminds Employees and Directors about their duty to report any suspected violation of any law that applies to the Company and any suspected violation of the organization values.
- d. Above all, it is a dynamic source of information about what may be going wrong at various levels within WEHFL, which will help WEHFL in realigning various processes and to take corrective actions as part of good governance practice.

**Objective:**

This policy seeks the support of WEHFL employees and directors to be whistle blowers by reporting significant deviations from key management policies and report any non-compliance and wrong practices, e.g. unethical behavior, fraud, violation of law, etc.

**Applicability:**

This policy applies to all employees of WEHFL (including outsourced, temporary and on contract personnel)\*, (hereinafter referred to as 'Whistle Blower').

This policy shall be applicable to all offices of WEHFL, all sub units and places where business is conducted/transacted/discussed, which includes but is not limited to offices, branches, hotels, guest houses and conference halls.

### **Who is a whistle blower?**

Any Employee or Director who discloses or demonstrates an evidence of an unethical activity or any conduct that may constitute breach of the Company's Code of Conduct or the Company Values.

### **Protection:**

The process is designed to offer protection to the whistleblower (employees and directors) provided that the disclosure made / concern raised / allegations made ("complaint") by a whistleblower is in good faith and the alleged action or non-action, constitutes a genuine and serious breach of what is laid down in the WEHFL Code of Conduct.

WEHFL affirms that it will not allow any whistleblower to be victimized for making any complaint. Any kind of victimization of the whistleblower will be treated as an act warranting disciplinary action and will be treated so.

As WEHFL we condemn any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against whistleblowers. Complete protection will be given to whistleblowers against any unfair practices like retaliation, threat or intimidation, termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like, including any direct or indirect use of authority to obstruct the whistleblower's right to continue to perform his/her duties/functions in a free and fair manner.

### **Reporting in good faith:**

Every Whistle Blower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely based on hearsay or rumour. This also means that no action should be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.

However, if a complaint, after an investigation proves to be frivolous, malicious or made with an ulterior intent, the proper authorities shall take appropriate disciplinary or legal action against the concerned whistleblower.

### **Scope of Reporting:**

This policy encourages all Whistle Blowers to report any kind of misuse of company's properties, or mismanagement or wrongful conduct prevailing/executed in the company, which the whistleblower in good faith, believes, evidences any of the following:

1. Violation of any law or regulations, or policies including but not limited to corruption, bribery, theft, fraud, coercion and willful omission.
2. Procurement frauds.
3. Misappropriation of company funds/assets.
4. Manipulation of company data/records.
5. Misappropriating cash/company assets; leaking confidential or proprietary information.
6. Unofficial use of company's property/human assets.
7. Activities violating company policies.
8. A substantial and specific danger to public health and safety.
9. An abuse of authority or fraud.
10. An act of discrimination or sexual harassment.
11. Any such act, which the whistleblower believes and has evidence of, that is in violation to Company Values.

The above list is illustrative and should not be considered as exhaustive.

**Dealing with anonymity:**

A whistleblower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data.

**Confidentiality:**

The Chairman of the Company will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the whistleblower is important, it may be disclosed, on a 'need-to-know-basis', during the investigation process and only with the prior approval of the whistleblower.

**Who is a whistle blower officer?**

For the purpose of this policy, the Chairman of WEHFL or the Vice Chairman of WEHFL (or in his/her absence, the Chief Financial Officer/Company Secretary) of the relevant Unit/Business would act as the whistle blower officer.

### **Procedure for raising a complaint:**

A whistleblower can make a complaint in multiple ways:

- a. Direct reporting to the Chairman of WEHFL or the Vice Chairman of WEHFL
- b. Through email
- c. Over Telephone
- d. Through written communication

Because the employee has several means of reporting, the employee does not need to report to someone he / she believes may be involved in the suspected violation or from whom the employee would fear retaliation.

### **Questions that one may have on this Policy:**

#### **Is it my duty to Report?**

Everyone is required to report to the Company any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Conduct and Values. It is important that you report all suspected violations.

It is the policy of the Company that you must, when you reasonably suspect that a violation of an applicable law or the Company's Code of Conduct and Values has occurred or is occurring, report that potential violation.

Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

#### **Will my identity be kept confidential if I report?**

For the purpose of providing protection to the whistle blower/complainant, he/she should try and disclose his/her identity to the authority. The authority will ensure that it keeps your identity confidential to the extent possible.

The best way to keep your identity confidential is to follow the approach listed in this policy. All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

### **Can I report without revealing my identity?**

Revealing your identity while filing your report is encouraged since it enables the authority to reach out to the whistleblower and gather more information should the need arise. It also enables the authority to seek additional support from the whistleblower if need be. This helps in investigating a violation thoroughly, accurately and enables the authority to take action immediately.

However you have the option to report anonymously. In such cases, please ensure that you submit enough data, details and evidence which clearly substantiate the violation that has occurred. Any instance / rumor of violation of code of conduct or policy, etc. that is not accompanied by concrete evidence will not be considered.

### **Will I be victimized if I report?**

To protect the whistleblower/complainant, WEHFL has a strict approach against retaliation or victimization. No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics.

The Company takes reports of such retaliation/victimization seriously. Incidents of retaliation/victimization against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment.

Those working for or with the Company who engage in retaliation/victimization against whistle blowers /Complainants may also be subject to civil, criminal and administrative penalties.

### **What all should I cover in my report?**

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.

### **Will I be contacted by the authority after I complain?**

Where you have not reported anonymously, you may be contacted by the authority members for further information.

**Procedure for handling a complaint:**

1. A whistle blower identifies non-adherence of the WEHFL Code of Conduct by any employee or a segment of the organization, will compile information that supports the case.
2. The whistle blower sends the complaint to the Chairman or the Vice Chairman of the Company.
3. A whistle blower can also send the complaint to the Chief Financial Officer or Company Secretary.
4. Upon receipt of information, the authority will first do a preliminary investigation to check whether the complaint seems to be genuine and falls under the purview of the whistle blower policy. If the complaint is sent with malicious intent, then the authority will take appropriate disciplinary action against the whistle blower.
5. If the complaint does not fall under the purview of whistle blower policy, then the same would be redirected to the right forum. For eg – If complaint is related to sexual harassment, same will be forwarded to the Sexual harassment Committee and would be dealt as per the process prescribed under the Policy to Prevent Sexual Harassment at the Workplace.
6. Once established that the case needs investigation, the authority shall appoint a team to investigate the case, with utmost confidentiality. The investigative team can be a pool of internal people or can be an external agency specialized in investigating such cases.
7. Under no circumstances, will the authority, investigation team reveal / disclose the identity of the "accused" to anyone else (including the immediate manager) – other than all those who are required to know about the case.
8. The investigation team should work towards ensuring that the investigation is completed by following the laws of the land and principles of natural justice within 3 weeks of the complaint being reported. If the investigation cannot be completed within 3 weeks, then the team needs to have very valid and strong reasons for the same.

**Actions by Authority:**

If charges are substantiated, or the complaint is found correct on investigation, suitable action will be suggested. The following punitive actions could be taken against employees, where the authority finds the accused guilty:

- a. Counseling & a Warning letter
- b. Withholding of promotion / increments
- c. Bar from participating in bonus review cycle
- d. Termination

e. Legal suit

The above are only suggestive and the Authority may decide on the actions to be taken on a case to case basis depending on the gravity of the offence.

**Reporting process:**

An Annual report will be prepared by the Company of which copies will be placed before the Audit Committee.

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