

19 Employee Whistle Blower Policy

Policy No.	CATALYST\HR\19
Policy Owner	Chief Human Resources Officer
Function	HR & Admin
Approver	Managing Director
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Objective:

The Company believes in the conduct of the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The objectives of this Whistle-blower Policy are to encourage and enable Protected Persons, without fear of retaliation, to raise concerns regarding suspected unethical and/or illegal conduct or practices on a confidential basis so that the Company can address and correct inappropriate conduct and actions.

This policy is not intended as a vehicle for reporting violations of the Company's applicable human resources policies, problems with co-workers or managers, or for reporting Issues related to alleged employment discrimination or sexual or any other form of unlawful harassment, all of which should be dealt with in accordance with the Company's Personnel Policies and Procedures, as it is those Policies and Procedures that are applicable to such matter

Scope:

It is the responsibility of all Protected Persons to report in good faith any concerns they may have regarding actual or suspected activities which may be illegal or in violation of the Company's policies with respect to, without limitation, fraud, theft, embezzlement, accounting or auditing irregularities, bribery, kickbacks, and misuse of the Company's assets, as well as any violations or suspected violations of high business and personal ethical standards, as such standards relate to the Company (each, a "Concern"), in accordance with this Whistle-blower Policy.

No Retaliation:

No Protected Person who in good faith reports a Concern shall suffer intimidation, harassment, retaliation, discrimination or adverse employment consequence because of such report. Any employee of the Company who retaliates against someone who has reported a Concern in good faith is subject to discipline up to and including termination of employment. Notwithstanding anything contained herein to the contrary, this Whistle-blower Policy is not an employment contract and does not modify the employment relationship between the Company and its employees, nor does it change the fact that employees of the Company are employees at will. Nothing contained herein is intended to provide any Protected Person with any additional rights or causes of action, other than those provided by law.

Reporting Concerns:

Employees can make protected disclosure to ombudsperson, as soon as possible but not later than 30 (Thirty) consecutive days after becoming aware of the same. Any questions with regard to the scope, interpretation or operation of this Whistle-blower Policy should also be directed to the Compliance



Officer / HR Head / Department Head / Directors / Mg. Director / Board of Directors on the case to case basis.

Compliance Officer:

The Compliance Officer is responsible for investigating and resolving all reported Concerns and shall advise the Committee and, if the Compliance Officer deems it appropriate, the Executive Director, of all reported Concerns. The Compliance Officer shall report to the full Board of Directors at each regularly scheduled board meeting on compliance activity.

If initial inquiries by Compliance Officer/Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this policy, it may be dismissed at this stage and the decision is documented.

Where initial inquiries indicate that further investigation is necessary, this will be carried through either by the HR Representative, or by a Compliance Officer/ Management Committee (3-7 5 members) nominated by the HR Head for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

Name of the Whistle-Blower shall not be disclosed to the Compliance officer/Committee.

Note:-*HR head will be considered as Compliance Officer if compliance officer position is vacant or suitable candidate is not hired due to reasons beyond organization control.*

Accounting and Auditing Matters:

The Management committee (5 members) of the Board of Directors shall address all reported Concerns regarding corporate accounting practices, internal controls or auditing ("Accounting Concerns"). The Compliance Officer shall immediately notify the Management committee of any Accounting Concern and shall work with the Committee until its resolution. Promptly upon receipt, the Management committee shall evaluate whether a Concern constitutes an Accounting Concern and, if so, shall promptly determine what professional assistance, if any, it needs in order to conduct an investigation. The Management committee will be free in its sole discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results

Investigations:

The Compliance Officer may delegate the responsibility to investigate a reported Concern, whether an Accounting Concern or otherwise, to one or more employees of the Company or to any other individual, including persons not employed by the Company, selected by the Compliance Officer; provided that the Compliance Officer may not delegate such responsibility to an employee or other individual who is the subject of the reported Concern or in a manner that would compromise either the identity of an employee who reported the Concern anonymously or the confidentiality of the complaint or resulting investigation. Notwithstanding anything herein to the contrary, the scope, manner and parameters of any investigation of a reported Concern shall be determined by the Management committee in its sole discretion and the Company and its employees shall cooperate as necessary in connection with any such investigation.

The Compliance officer/Management Committees shall:

- Make a detailed written record of the Protection Disclosure. The record will include:
 - Facts of the matter



- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether any Protected Disclosure was raised previously against the same Subject;
- The financial / otherwise loss which has been incurred / would have been incurred by the company
- Findings of Compliance Officer/ Mgmt. Committee:
- The recommendations of the Compliance officer/ Committee on disciplinary / other action(s)

Acting in Good Faith:

Anyone reporting a Concern must act in good faith and have reasonable grounds for believing that the information disclosed may indicate a violation of law and/or ethical standards. Any allegations that prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

Confidentiality:

The Company takes seriously its responsibility to enforce this Whistle-blower Policy and therefore encourages any person reporting a Concern to identify him or herself so as to facilitate any resulting investigation. Notwithstanding the foregoing, in reporting a Concern, a Protected Person may request that such report be treated in a confidential manner (including that the Company take reasonable steps to ensure that the identity of the reporting person remains anonymous). Reports of Concerns will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

The Whistle-Blower/ The Subject / Compliance officer, others involved in the process shall maintain complete confidentiality / secrecy of the matter.

Handling of Reported Concerns:

The Compliance Officer will acknowledge receipt of each reported Concern within five business days, but only to the extent the reporting person's identity is disclosed or a return address is provided. All reports will be promptly investigated; the scope of any such investigation being within the sole discretion of the Management Committee, and appropriate corrective action will be taken if warranted by the investigation.

A quarterly report with number of complaints received under the policy and their outcome shall be placed before the Management Committee and the Board.

The Management, may its discretion, review this policy periodically and make modifications as necessary from time to time.

