

QRG Investments and Holdings Limited

Whistle Blower Policy

Version 3.0

Internal



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QRG Investments and Holdings Limited Whistle Blower Policy Version 3.0 Internal	
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Table of Contents

1. Scope.....	4
2. Purpose	4
3. Definitions	4
4. Policy.....	4
5. Roles, Rights and Responsibilities of Whistle Blowers.....	5
6. Disqualification	6
7. Procedure	6
8. Investigation	6
9. Process of Investigation	7
10. Reporting	8
11. Remedies and Discipline.....	8
12. Protection	8
13. Notification	8
14. Document Retention.....	8
15. Document Management.....	9
16. Disclaimer	9

QRG Investments and Holdings Limited Whistle Blower Policy Version 3.0 Internal	
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1. Scope

The policy applies to all directors, employees, partners, customers, vendors, internal or external auditors or other third parties or anybody engaged through any other service mode with QRG IHL.

Any of the above-mentioned individuals or entities could make a protected disclosure.

In case the complaint received is of the nature and kind for which a separate redressal committee/ forum is available, the same would be dealt with in terms of the concerned committee/ forum, as the case may be.

2. Purpose

The Company commits itself to comply with the highest standards of professionalism, honesty, integrity and ethical behaviour in line with the Company's Code of Conduct and Ethics. This policy aims at providing a secure environment, encouraging employees of the Company to report unethical, unlawful or improper practices, acts or activities in the Company and prohibiting managerial personnel from taking any adverse action against those employees who report such practices in good faith.

3. Definitions

The definitions of some of the key terms used in this Policy are given below.

1. "Policy" refers to the "Whistle-Blower Policy".
2. "Whistle-Blower" means an employee making a disclosure under this Policy.
3. Alleged wrongful conduct means unlawful / unethical / improper practice / act or activity.
4. "Company" refers to QRG Investments and Holdings Limited (QRGIHL).

4. Policy

Organization is committed to creating a culture of 'Right Doing' that encourages high standards of ethics, integrity and objectivity in individual conduct. Every employee of the Company is expected to promptly report to the management any actual or possible violation of the Code of Conduct or any other unlawful or unethical or improper practice or act or activity concerning the Company.

The unlawful or unethical or improper practice or act or activity (hereinafter referred to as an "alleged wrongful conduct") may include, but is not limited to, any of the following:

- a. Violation of any law;
- b. Misuse or misappropriation of the Company's assets;

QRG Investments and Holdings Limited Whistle Blower Policy Version 3.0 Internal	
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- c. Incorrect financial reporting;
- d. Substantial and specific danger to health and safety;
- e. Abuse of authority.

No manager, director, department head, or any other employee with authority to make or materially influence significant decisions shall take or recommend an adverse action against an employee in the knowing as a retaliation for the disclosure of information, made in good faith, about an alleged wrong.

5. Roles, Rights and Responsibilities of Whistle Blowers

- a. Whistle-Blowers provide initial information based on a reasonable belief that an alleged wrongful conduct has occurred. The motivation of a whistle-blower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing, is itself considered an improper activity, which the Chairman of Audit Committee or Designated Officer has the right to act upon.
- b. Whistle-Blowers have a responsibility to set forth all known information regarding any reported allegations. Whistle-blowers must provide sufficient corroborating evidence to justify the commencement of an investigation. An investigation of unspecified wrongdoing or broad allegations would not be undertaken without verifiable evidence.
- c. However, Whistle-Blowers shall refrain from obtaining evidence for which they do not have a right of access. Such improper access may itself be considered an improper activity.
- d. Whistle-Blowers are “reporting parties,” and not investigators. They are not to act on their own in conducting any investigative activities, nor shall they have a right to participate in any investigative activities other than as requested by the investigating authority.
- e. The identity of the whistle-blower will not be disclosed except where required under the law or for the purpose of the investigation.
- f. A whistle-blower’s right to protection from retaliation does not grant him immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrong doing.
- g. This policy may not be used as a defense by an employee against whom an adverse disciplinary action has been taken for legitimate reasons or cause under the Company policies and procedures (SOPs). It shall not be a violation of this policy to take adverse disciplinary action against an employee, whose conduct or performance warrants that action, separate and apart from that employee making a disclosure.

QRG Investments and Holdings Limited Whistle Blower Policy Version 3.0 Internal	
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6. Disqualification

- a. 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.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made vexatiously by a whistle-blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle-Blowers, who make any disclosures, which have been subsequently found to be mala fide or malicious or whistle-blowers who makes three or more disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further disclosures under this Policy. This itself will be considered as an improper activity which the Chairman of the Audit Committee or Designated Officer have the right to act upon.

7. Procedure

- a. Any communication in respect of alleged wrongful conduct concerning the employees should be addressed to the Chairman of the Audit Committee or Designated Officer of the Company, through dedicated email id or Satark box installed at office or through courier/post- QRG Towers, 2D-Sector 126, Noida Expressway, U.P. 201304, India.
- b. All alleged wrongful conducts should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.
- c. The Chairman of the Audit-Committee or Designated Officer, as the case may be shall detach the covering letter and forward only the protected disclosure to the investigators for investigation.

8. Investigation

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. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment.

QRG Investments and Holdings Limited Whistle Blower Policy Version 3.0 Internal	
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9. Process of Investigation

The Investigation procedure will be adhered to on receipt of the protected disclosure.

- a. In event of any protected disclosure received by any of the abovementioned authorities, it shall be determined whether the disclosure actually pertains to an unethical activity normally within 15 days of receipt of the disclosure. If the disclosure is against any member of the Audit committee; such member shall not participate in the proceedings.
- b. The Chairman of the Audit committee/ Designated Officer may at its Discretion, consider involving any investigators for the purpose of investigation.
- c. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access right from the Audit committee/Designated officer when acting within the course and scope of the investigation.
- d. 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 behaviour, and observance of legal and professional standards.
- e. The decision to conduct an investigation taken by the Chairman of the Audit committee/Designated Officer 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.
- f. The involved parties (Including Subject) shall be provided sufficient and fair opportunity to prove/justify his/her case, including hearing as may be required, and shall ensure complete fairness in the process of investigation.
- g. The identity of the Subject will be kept confidential to the extent possible given the legitimate needs of the law and the investigation.
- h. The investigation shall be completed normally within 45 days of the receipt of the 'protected Disclosure'.
- i. 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.

QRG Investments and Holdings Limited Whistle Blower Policy Version 3.0 Internal	
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10. Reporting

All reports of the investigations shall be presented to the Audit Committee on an Annual/Quarterly Basis.

11. Remedies and Discipline

If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy. The investigation shall be completed normally within 45 days of the receipt of the communication regarding alleged wrongful conduct.

During the investigation period or at any time thereafter, if any individual or identity is found to be:

- a. Retaliating against the compliant,
- b. Coaching witnesses or,
- c. Tampering with evidence,

Then it could lead to disciplinary action including termination of employment & or legal proceedings, as deemed fit.

12. Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported an alleged wrongful conduct under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle Blowers. Complete protection will be given to the Whistle Blowers against any unfair practice. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the disclosure.

13. Notification

The existence and contents of this policy to all employees & concerned stakeholders of the Company will be notified.

14. Document Retention

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.

QRG Investments and Holdings Limited Whistle Blower Policy Version 3.0 Internal	
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15. Document Management

- Any amendment to this procedure or issue of any guidance or circular etc. under this procedure has to be incorporated in the policy on an ongoing basis by Shri Ramesh Kumar Sharma.
- This policy will be reviewed every two years.
- This procedure replaces any other procedure issued earlier by the Company to the extent specifically covered here. This policy should be followed both in letter and spirit.
- The Company is committed to continuously reviewing and updating policies and procedures-based on the Company's risk assessment and incorporating any regulatory requirement as maybe required.
- Any amendment to this procedure or issue of any guidance or circular etc. under this procedure has to be approved in writing by the approving authority.

16. Disclaimer

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