

# WHISTLE BLOWER POLICY

## SREI EQUIPMENT FINANCE LIMITED



Plot No. Y-10, Block EP.

Sector - V. Salt Lake City.

Kolkata – 700091.

West Bengal, India

Website - [SEFL Policy Portal](#)

POLICY NAME	WHISTLE BLOWER POLICY			POLICY NO.	40
EFFECTIVE DATE (1 <sup>st</sup> Creation Date)	2 <sup>nd</sup> August, 2014	DATE OF LAST REVISION	17 <sup>th</sup> April, 2023	VERSION NO.	1.0
REVIEW FREQUENCY	Annual	DATE OF NEXT REVIEW (latest by)	16 <sup>th</sup> April, 2024	REPEAL/SUNSET DATE	Not Applicable
OWNER DEPARTMENT	HUMAN RESOURCE DEPARTMENT		POLICY CREATED UNDER (REGULATOR NAME)	SEBI & COMPANIES ACT, 2013	
APPLIES TO (to define applicable functions in Employwise)					
FUNCTION 1	All Employees	FUNCTION 2	Secretarial	FUNCTION 3	
FUNCTION 4		FUNCTION 5		FUNCTION 6	

VERSION HISTORY					
VERSION	APPROVED BY	REVISION DATE	DESCRIPTION OF CHANGE	PLACED BY (DESIGNATION)	PLACED BY (Name of Person)
	Board	2 <sup>nd</sup> August, 2014	New Policy		
	Board	8 <sup>th</sup> May, 2017	Revision		
	Board	25 <sup>th</sup> October, 2017	Revision		
	Audit Board	1 <sup>st</sup> February, 2019 1 <sup>st</sup> February, 2019	Revision		
	Audit Board	12 <sup>th</sup> February, 2020 12 <sup>th</sup> February, 2020	Revision		
	People's Committee RBI Administrator	26 <sup>th</sup> August 2022 14 <sup>th</sup> September, 2022	Revision	Head – Human Resource	Jaidip Chatterjee
1.0	RBI Administrator	17 <sup>th</sup> April, 2023	Revision	Head – Human Resource	Jaidip Chatterjee

April 17, 2023

To: RBI Administrator

From: Head Human Resources

Sub: Approval Note : SREI NITI ( SIFL and SEFL )

**Context:**

As per compliance calendar HR policies are due for review/renewal during March 2023 & based on prescribed frequency. HR department is requested to take a note of this and review respective policies and get them approved on or before the due date, and ensure necessary compliance.

**Scope of work :**

As per above Srei Niti , HR Policy Manual for SIFL and its subsidiaries and SEFL has been discussed within HR Internal Committee as per compliance guidance and inputs received from various stakeholders . The last revision of Srei Niti was done on September 2022 post EY inputs around August 22 and all changes had been incorporated. The Final version has been reviewed and now updated as on 1.4.23 with all necessary changes as per circulars .

Placed for approval to Administrator

**Proposed by:**

*Jaidip Chatterjee*

Jaidip Chatterjee  
Head – Human Resource

**Approval**

*Pt. obtain from JCCO also*

*[Signature]*  
RBI Administrator

*[Signature]*

*Mr. Manoj Beniwalla*

**Srei Equipment Finance Limited**

CIN: U70101WB2006PLC109898

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Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: corporate@srei.com Website: www.srei.com

Registered Office: "Viswakarma", 86C Topsia Road (South), Kolkata- 700046

(A Company under Corporate Insolvency Resolution Process vide NCLT Order dated October 08, 2021)

<b>Title</b>	Statutory Compliance (Staff Discipline/Compliance)
<b>Version</b>	V1.0
<b>Effective Date</b>	1 <sup>st</sup> April 2023
<b>Business Scope</b>	Organization wide
<b>Functions/Role</b>	All Functions/Role
<b>Geographical Scope</b>	PAN India
<b>Related Policy</b>	5. Whistle Blower Policy
<b>Purpose/Scope</b>	<p>Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations, 2015'), inter alia, requires all listed entities to formulate a vigil mechanism for directors and employees to report genuine concerns and to provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.</p> <p>In pursuance of the aforementioned provisions, this Vigil Mechanism and Whistle Blower Policy ('this Policy') has been formulated by the Company and approved by the Audit Committee of the Company.</p> <p>a. To provide a Vigil Mechanism and an opportunity for directors, employees all stake holders of the Company (business partners, vendors and customers) to blow Whistle against and to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.</p> <p>b. Policy provides an opportunity to the directors / the employees / all stakeholders of the company (business partners, vendors and customers) so as to encourage them to report any unfair practices if any and give all an avenue to raise their concerns.</p> <p>c. To maintain the highest possible standards of ethical, moral and legal business conduct and the company's commitment to open communication, in case they observe unethical and improper practices or any other wrongful conduct in the Company.</p> <p>d. To provide all necessary safeguards for protection of directors, employees and all stakeholders from reprisals or victimization and to prohibit managerial personnel from taking any adverse personal action against those directors or employees because of the directors' or employees' good faith or bona fide intention for disclosure of alleged wrongful conduct to the audit committee. Any director or employee who discloses and subsequently suffers an adverse personal action, as a result, is subject to the protection of this Policy.</p>

<b>Definitions</b>	<p><b>A. Alleged Wrongful Conduct</b></p> <p>A violation of the law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.</p> <p><b>B. Audit Committee</b></p> <p>A Committee constituted by the Board of Directors of the Company in accordance with the guidelines of SEBI Listing Regulations, 2015 and Companies Act, 2013.</p> <p><b>C. Board</b></p> <p>Means the Board of Directors of the Company.</p> <p><b>D. Code</b></p> <p>Means Code of Conduct (for Directors and Senior Executives) adopted by Srei Infrastructure Finance Limited.</p> <p><b>E. Employee</b></p> <p>Means all the present employees and Directors of the Company (whether working in India or abroad).</p> <p><b>F. Protected Disclosure</b></p> <p>Means a concern raised by an employee of the Company, through written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF POLICY" with respect to the Company. It 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.</p> <p><b>G. Subject</b></p> <p>Means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.</p> <p><b>H. Whistle Blower Committee</b></p> <p>Means Committee comprising of Senior Executives of the Company and appointed to receive Protected Disclosures from whistleblowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result</p>
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	<p>thereof.</p> <p><b>I. Whistle Blower</b></p> <p>Is a Director/employee / vendors / customers / business partners/ advisors/ consultants who makes a Protected Disclosure under this Policy and also referred in this policy as complainant. No allegation of wrongdoing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.</p> <p><b>J. Investigators</b></p> <p>Refers to the persons authorized, appointed, consulted, or approached.</p>
<p><b>Procedures/Process Standards/ Guidelines/ Related Documents</b></p>	<p><b>A. Decision and Reporting</b></p> <p>i. On submission of the report, the Chairman of the Audit Committee shall discuss the matter with the Whistle Blower Committee. Thereafter, the Chairman of the Audit Committee shall either -</p> <ol style="list-style-type: none"> <li>In case the Protected Disclosure is proved, accept the findings of the Whistle Blower Committee, and make recommendations to the management to take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter.</li> <li>In case the Protected Disclosure is not proved, extinguish the matter; or</li> <li>Depending upon the seriousness of the matter, Chairman of the Audit Committee may refer the matter to the Board of Directors with proposed disciplinary action/ countermeasures. The Board of Directors, if thinks fit, may further refer the matter to the Audit Committee for necessary action with its advice.</li> </ol> <p>ii. In case the Subject is the CBO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the Protected disclosure to other members of the Audit Committee if deemed fit.</p> <p>iii. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.</p> <p>iv. A complainant who makes false allegations of unethical &amp; improper practices or about alleged wrongful conduct of the Subject to the Whistle Blower Committee or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures, and policies of the Company.</p>

## **B. Protection**

SREI does not tolerate any form of detrimental / retaliation conduct taken by any person against the Whistleblower or any people who are involved in an investigation.

i. No unfair treatment will be meted out to a whistleblower 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 a whistleblower. Complete protection will, therefore, be given to whistleblowers against any unfair practice.

ii. The identity of the whistleblower shall be kept confidential to the extent possible and permitted under law.

iii. The company encourages all (as mentioned above) who have concerns about suspected misconduct to come forward and express the same without fear of punishment or unfair treatment. The Whistleblower must disclose his/her identity in the covering letter / whistleblower email ID. Anonymous disclosures are not favoured as it would not be possible to interview the Whistleblowers. However, when an anonymous Whistleblower provides specific and credible information that supports the complaint, such as alleged perpetrators, location and type of incident, names of other personnel aware of the matter / issue, specific evidence, amounts involved etc. while choosing to maintain anonymity, then there are often sufficient grounds for the Company to evaluate.

Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the whistleblower.

Example –

- a. Dismissal of an employee or alteration of an employee's position/duties to their disadvantages, or negative performance feedback that is not reflective of actual performance.
- b. Harassment, intimidation, or bullying; and
- c. Threats to cause detriment.

## **C. Disqualification from Protection**

i. Any abuse of the protection will warrant disciplinary action.

ii. Protection would not mean protection from disciplinary action arising out of false or bogus allegations made by a whistleblower knowing it to be false or bogus or with a mala fide intention.

#### **D. Access to Chairman of the Audit Committee**

The Whistle Blower shall have the right to access the Chairman of the Audit Committee directly in exceptional cases as follows:

i. by email; or

ii. by letter addressed to the Chairman of the Audit Committee, marked "Private and Confidential" and delivered to the address "Srei Infrastructure Finance Limited, 'Vishwakarma' 86C Topsia Road (South), Kolkata - 700 046".

#### **E. Secrecy/Confidentiality**

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

i. Maintain complete and strict confidentiality/secrecy of the matter and proceedings.

ii. Not discuss the matter with any person other than one required for enquiry/ investigation into the matter.

iii. Discuss only to the extent required for the purpose of completing the process and investigations.

iv. Not keep the papers unattended anywhere at any time.

v. 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 and punitive action as is considered fit.

The identity of the WB (or any information which could identify you) shall be kept confidential and will only be shared where:

- The WB provides consent; or
- SREI is permitted or otherwise required by law.

However, in certain circumstances the SREI does not need the WBs consent to share the identity if:

- The information does not reveal the WBs identity.
- We have taken all reasonable steps to reduce the risk that the WB will be identified from the information.

#### **F. Incentivize Whistleblowing**

Moving towards the path of correct corporate governance, Srei will be by

openly treating whistleblowers as heroes. This will also prevent / minimize retaliation.

#### **G. False or Misleading WB Disclosures**

When making a disclosure, the Whistleblower (WB) is expected to have reasonable grounds to suspect the information being disclosed is true, however the WB will not be subject to a penalty if the information turns out to be incorrect. The WB must not make a report that he / she know is not true or is misleading. This may be a breach of our Principles of Business Conduct and will be considered a serious matter that may result in disciplinary action. There may also be legal consequences if the WB knowingly makes a false report.

#### **H. Dissemination/Communication of the Policy**

The policy shall be widely disseminated on notice boards, including the policy in the employee handbook, / putting it on the internet. Briefings should be held with employees to communicate management's commitment to the policy and to explain how they can use it. Officers, managers and supervisors should be made responsible for ensuring the procedures are fully implemented within their areas of responsibility.

#### **I. Reporting to Audit Committee**

A quarterly report with the number of complaints received under this Policy and their outcome shall be placed before the Audit Committee by the Chief Internal Auditor (CIA).

#### **J. Reporting Responsibly**

The whistleblower's role is that of a reporting party only. Whistleblowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

#### **K. Notification**

A Whistle Blower Policy cannot be effective unless it is properly communicated to employees.

The Head of Human Resource (HR) will ensure notification and communication of the existence and contents of this policy to all the existing and new employees. CHRO will intimate the Audit Committee on the coverage periodically.

#### **L. Contact Details for Reporting Under this Policy**

a. Chairman of the Audit Committee:



Chairman, Audit Committee Srei Infrastructure Finance Limited  
'Vishwakarma' 86C Topsia Road (South)  
Kolkata - 700 046

b. Chief of Internal Audit:

CIA, Internal Audit Department Srei Infrastructure Finance Limited  
'Vishwakarma', 86C Topsia Road (South) Kolkata - 700 046 Email:  
[asmaat.zaheer@srei.com](mailto:asmaat.zaheer@srei.com)

c. Whistle Blower Committee: [whistleblower@srei.com](mailto:whistleblower@srei.com)

The contact details of the Members of Whistle Blower Committee are given in (Annexure A) annexed to this Policy. Any subsequent change in Annexure A to this Policy shall be deemed to be part & parcel of this Policy.

#### **M. Retention of Documents**

All protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (Five) years or such other period as specified by any other law in force, whichever is more.

#### **N. Review**

The Policy will be periodically reviewed by the WB Policy Owner. The Audit Committee/Boards will provide oversight of the Policy.

Place: Kolkata

This Policy has been reviewed and agreed to by the People Committee on 26<sup>th</sup> August 2022. This is effective from 1<sup>st</sup> September 2022.

Review has been done jointly by the Audit Head and the Head of HR on 3<sup>rd</sup> March 2023.