

# **Whistleblower Policy – V2-KAMA Holdings Limited**

## **Approved by Audit Committee-30.05.2015**

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### **1.0 Preamble**

KAMA Holdings Limited (hereafter referred to as “KAMA” or “Company” in this document) believes in promoting a fair, transparent, ethical and professional work environment. This policy is intended to ensure that deviations from the Company’s Code of Conduct and Values are dealt with in a fair and unbiased manner. The employees and other stakeholders are encouraged to report or raise concerns without any fear of retaliation.

### **2.0 Glossary of terms**

Definitions of some of the key terms used in this policy are given below:

“Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company from time to time.

“Appropriate and exceptional cases shall be as under:-

- a) any concern related to a Director,
- b) any concern of a Director; and
- c) any concern related to a Key Managerial Personnel.

“Key Managerial Personnel” has the meaning as defined under Section 2(51) of the Companies Act, 2013.

“Protected disclosure” means any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the company.

“Stakeholder” means a person, group or organization that has interest or concern in an organization.

“Whistleblower” means a Stakeholder, including individual Directors, employees and their representative bodies, who makes a protected disclosure under this policy.

“Code of Conduct” refers to KAMA’s Code of Conduct.

“Investigators” means selected employees or third parties charged with conducting investigations to ascertain the creditability of such whistleblower complaints.

“Subject” means a person against whom, or in relation to whom a Protected Disclosure is made.

### **3.0 Guiding principles of the policy**

To ensure effective implementation of whistleblower policy, the company shall:

- a. Ensure protection of the whistleblower against victimization for the disclosures made by him/her.

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- b. Ensure that no evidence is concealed or destroyed and the protected disclosure is acted upon within specified timeframes.
- c. Ensure that the investigation is conducted in an unbiased manner.
- d. Ensure whistleblower would not get involved in conducting any investigative activities other than as instructed by the Chairman of the Audit Committee.
- e. Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- f. Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this policy.

#### **4.0 Protection for whistleblower**

- a. Complainants reporting are required to disclose their identity to enable effective investigation. KAMA will however, ensure that the identity of the whistleblower will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.
- b. An employee serving as witness or providing assistance in the investigation of a protected disclosure would also be protected to the same extent as the whistleblower.
- c. The company would safeguard the whistleblower from any adverse action which includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- d. A whistleblower reporting issues to Chairman of the Audit Committee would also be protected under this policy.
- e. Protection under this policy would not mean protection from disciplinary action arising out of false allegations made by a whistleblower. If it is established beyond doubt that any complaint is false, necessary disciplinary action will be taken.
- f. A whistleblower may not be granted protection under this policy if he/she is subject of a similar or separate complaint or allegations related to any misconduct. The company will exercise its discretion in case a complainant is found to also be a perpetrator during the course of any investigation.

#### **5.0 Scope of the policy**

All Stakeholders can raise concerns, as applicable to them, can raise concerns regarding malpractices and events which may negatively impact the company or be contrary to its values. Below is the list of issues which are covered under this policy:

- a. Workplace Practices

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- b. Company invention / innovation
- c. Work related expenses
- d. Accuracy in financial reporting
- e. Protection and appropriate use of company's assets
- f. Insider trading
- g. Gifts and entertainment
- h. Conflict of interest
- i. Substance abuse

Please refer to Annexure C for illustrative scenarios for issues covered under the scope of the policy.

#### **6.0 Modes of reporting incidents**

All Stakeholders are expected to raise complaints about issues listed under Section 5.0 "Scope of this policy".

Complainants will be provided a reference number for their complaint that can be used to provide any additional information or seek feedback or updates on actions taken by the company.

Any complaint may be reported to the Chairman of the Audit Committee in the manner described in Annexure A .

#### **7.0 Chairman of the Audit Committee**

Chairman of the Audit Committee may take such action as he may deem fit.

#### **8.0 Investigation**

- a. The investigation would be carried out for fact finding and to determine the veracity of the allegations.
- b. The investigation team should not consist of any member with possible involvement in the said allegation.
- c. During the course of the investigation
  - i. The Chairman of the Audit shall take decisions related to the investigation.
  - ii. Any required information related to the scope or details of the allegation would be made available to the investigators.

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- d. The findings of the investigation should be submitted to the Chairman of the Audit Committee by the investigator with all the supporting documents.

#### **9.0 Role of investigator**

The investigator is expected to perform the investigation/ review in a structured manner. The investigator is also expected to:

- a. Ensure that the investigation is conducted in an independent and unbiased manner
- b. Ensure that the confidentiality of the issue reported and the subject is maintained
- c. Retain all necessary documentation related to the investigation
- d. Provide timely update to the Chairman of the Audit Committee on the progress of the investigation.
- e. Submit a complete investigation report to the Chairman of the Audit Committee with all the documents in support of the observations.

#### **10.0 Maintaining secrecy and confidentiality**

KAMA expects individuals involved in the review or investigation to maintain complete confidentiality. Suitable disciplinary action may be initiated against anyone found not complying with the below:

- a) Maintain complete confidentiality and secrecy of the matter.
- b) The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c) The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- d) Ensure confidentiality of documents reviewed during the investigation Ensure secrecy of the whistleblower, subject, protected disclosure, investigation team and witnesses assisting in the investigation.

#### **11.0 Disqualifications**

Incident reported which are not listed under Section 5.0 “Scope of this policy”.

The complainant is not able to provide specific information that covers at least some of the following points:

- a) Location of incident

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- b) Timing of incident
- c) Personnel involved
- d) Specific evidence
- e) Frequency of issues

If the complainant is unable to provide adequate information, the Chairman of the Audit Committee may decide not to initiate investigation into the reported matter.

**12.0 Decision of Chairman of Audit Committee**

The decision of Chairman of the Audit Committee will be final and no challenge against the decision would be entertained, unless additional information becomes available. Provided, however, that the Audit Committee may require the Chairman of the Audit Committee to re-consider its decision in cases the Audit Committee may deem fit.

**13.0 Right to amendment**

The Company holds the right to amend or modify the policy. Any amendment or modification would be approved in writing by the Chairman of the Company and would be placed before the Audit Committee for its noting.

**Chairman**

**KAMA Holdings Limited**

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**Annexure A –**

**Mode of reporting incidents**

<b>S. No.</b>	<b>Reporting Channel</b>	<b>Contact Information</b>	<b>Availability</b>
1	Email	virmaniamitav@yahoo.com	24 hours a day

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## **Annexure B – Illustrative scenarios for issues covered in whistleblower policy**

- Workplace Practices

Examples of workplace practices include:

- i. There shall be no discrimination against any person based upon religion, caste, language, region, gender, age, etc.
- ii. Recruitment, appraisal, reward and promotion people on the sole basis of merit and performance

- Company invention / innovation

Examples of non-compliance to secrecy of company invention and innovation include:

- i. You upload confidential information of KAMA to a social networking site which allows access to everyone.

- Work related expenses

Indicative examples of work related expenses include:

- i. A travel expense claim is booked for a trip that was made for a personal purpose and not for an official purpose.
- ii. An employee who claims for manipulated bills where the cost incurred has been increased so as to make personal gains.

- Accuracy in reporting

Indicative examples of non-compliant behavior or practices include:

- Protection and appropriate use of company's assets

Instance of improper use of company assets include:

- i. You use KAMA property or information for personal gain or advantage, or for the advantage of others outside the company, such as friends or family members. This could include company information assets (computers, laptops, etc.) or other items such as stationery, office transport, etc.

- Insider trading

Example of non-compliant behavior or practice includes:

- i. You learn that KAMA will be awarding a large piece of business to a supplier that is a listed company. You suggest to a family member or a friend that they buy shares of the supplying company based on this knowledge.

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- Gifts and entertainment

Indicative examples of non-compliant behavior or practices include:

- i. At Diwali, a consultant sends you an expensive watch to thank you for the good working relationship. You thank him and keep the watch.
- ii. A supplier offers you a free trip to a holiday resort to thank you for the business received from KAMA (even if he doesn't say so explicitly).

- Conflict of interest

Indicative examples of actual or potential conflicts of interests include:

- i. Besides being a full time employee of KAMA, you are working for any other company or hold a position in that or any other company (e.g. as a consultant or director) or you are providing freelance services to anyone, irrespective of whether this conflicts with your responsibilities at KAMA.
- ii. A member of your household or immediate family is a supplier or customer of KAMA or an employee of a supplier or customer and this is not disclosed within the company.
- iii. You or a member of your immediate family has an interest, financial or otherwise, in a supplier or customer of KAMA and this is not disclosed within the company.
- iv. A member of your immediate family is an employee of KAMA and you are in a position to influence employment decisions concerning this family member.
- v. You or a member of your household or immediate family, have a financial or other interest in a person or company that competes with KAMA.

- Substance abuse

Examples of substance abuse:

- i. Any employee of KAMA who reports to work under the influence of a prohibited substance.
- ii. An employee who is addicted to alcohol or any prohibited substance.