



Whistle Blower Policy

SRL Limited

1. OBJECTIVE:

- 1.1 As a Company of repute, SRL Limited ("SRL" / the "Company") is committed to conducting its business by adopting the highest standards of professional integrity and ethical behavior;
- 1.2 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner and is committed to ensure that all its officials and employees act at all times in compliance with all laws and with Company's code of conduct and ethics;
- 1.3 The Company is also committed to developing a safe and conducive culture where it is safe for directors, officers and employees, to report, in good faith, suspected violations or unacceptable practice and any event of misconduct;
- 1.4 At SRL, "Integrity" being the core of SRL Values, is not negotiable. The Company strongly supports and strives to provide a structured platform via this Whistle Blower Policy for reporting of instances of alleged wrongful conduct or gross waste or misappropriation of funds including instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.
- 1.5 The Whistle Blower Policy is a channel to reinforce a robust implementation of the Company's Values, Code of Conduct and ethics policy. Through this Policy, the Company seeks to provide a procedure for all the employees of SRL to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting;
- 1.6 This policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees, officers and directors who in, good faith, raise a concern about irregularities within the Company; and
- 1.7 The policy neither releases employees from their duty of confidentiality in the course of their work, nor is a route for taking up a personal grievance.

2. APPLICABILITY:

- 2.1 This Policy is for the Employees and Directors of the Company as defined hereinafter.
- 2.2 This Policy has been drawn up so that Employees can be confident and feel secure in raising a concern. The areas of concern covered by this Policy are summarized in Clause 4.

3. DEFINITIONS:

- 3.1 "Abuse of Authority" shall mean any act, conduct or decision which is outside the scope of the alleged violator's position, scope of duties, or level of authority as authorized by the designee. The actions or failure to take actions which are within the alleged violator's authority may

constitute abuse of authority if the violator's motive or purpose is to harass, intimidate or treat the employee unreasonably under the applicable facts and circumstances.

3.2 "Adverse Personnel Action" shall mean any act, conduct or decision relating to directors and employees or any failure to take appropriate action by a higher level authority, which affects a director or an employee negatively and includes the following acts relating to Company's personnel system:

- Termination of employment or removal
- Demotion
- Suspension
- Written reprimand
- Retaliatory investigation
- Disciplinary action including imposing penalty / punishment
- Decision not to promote
- Receipt of an unwarranted performance rating
- Withholding of appropriate salary adjustments, incentives or fees
- Imposition of involuntary transfer or reassignment;
- Elimination of the employee's position, reorganization or a decrease in or lack of sufficient funding, monies, or work load;
- Denial of awards, grants, leaves, benefits, or training for which the employee would normally be eligible; and
- Other significant change in job responsibilities or working conditions which are inconsistent with the position, salary or grade.

3.3 "Audit Committee" shall mean a committee of Board of Directors of the Company, , constituted in accordance with provisions of Section 177 of Companies Act, 2014 read with Clause 49 of Listing Agreement. In case of entity(ies) where the Board has not constituted any Audit Committee, the duties & responsibilities as assigned to Audit Committee under this policy shall be discharged by any Director of that Company, who shall for the purpose of this policy, should report to the Audit Committee of SRL Limited.

3.4 "Alleged Wrongful Conduct" shall mean violation of law, infringement of Company's code of conduct or ethics policies, mismanagement, misappropriation of money, gross waste, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

3.5 "Company" means "SRL Limited" and includes its subsidiary(ies).

3.6 "Compliance Officer" means "Chief Risk Officer" of the Company.

3.7 "Director" means Director appointed to the Board of the Company.

3.8 "Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine,

suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

- 3.9 “Disclosure” shall mean oral or written report by a Director or an employee to the Audit Committee or Compliance Officer of any unethical and improper practice or behavior or any other alleged wrongful conduct.
- 3.10 “Employee” means every employee of the Company (whether working in India or abroad) including full time retainer doctors of the Company.
- 3.11 “Gross Waste or Misappropriation of Funds” shall mean any act, conduct or decision which is outside the scope of the alleged violator's spending or budgetary authority, or even when the action or decision is within budgetary authority, the action would be considered by a reasonable person to be grossly excessive, wasteful, or an improper use of the Company's funds.
- 3.12 “Investigator” means those persons appointed by Compliance Officer and / or Audit Committee, required for assistance in the investigation of the Protected Disclosure and who submit their findings to the Compliance Officer and / or the Audit Committee, as the case may be.
- 3.13 “Managerial Personnel” shall include Director, Chief Executive Officer, Chief Operating Officer, Chief Risk Officer, Chief Financial Officer, Company Secretary and employees one level below the Board including departmental/ functional head.
- 3.14 “Mismanagement” shall mean action or decision, which exceeds the scope of the alleged violator's responsibilities, or even if the action is within responsibilities, the action would be considered, by a reasonable person, to be grossly excessive or unfair.
- 3.15 “Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence Alleged Wrongful Conduct.
- 3.16 “Unethical and Improper Practices” shall mean:
- an act which does not conform to approved standard of social and professional behavior;
 - an act which leads to unethical business practices including manipulation of company data / records, pilferage of confidential / proprietary information etc.;
 - an act which is a breach of etiquette or is a morally offensive behavior etc.

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/ or SEBI Regulation(s) as amended from time to time and / or any other applicable rules and regulations for the time being in force.

4. SCOPE OF THE POLICY:

- 4.1 The Policy covers unethical and improper practices or alleged wrongful conduct and malpractices which have taken place/ suspected to take place on the part of any person employed by, who holds office in or is otherwise connected with the Company, shall in view of the Whistle Blower acting in good faith involving:
- a. Abuse of authority;
 - b. Corruption;
 - c. Negligence or unsafe work practice causing substantial and specific danger to public health and safety;
 - d. Manipulation of company data/records;
 - e. Financial irregularities, including fraud, or suspected fraud;
 - f. Illegal actions (including theft, criminal offence etc.);
 - g. Pilferage of confidential/propriety information;
 - h. Wastage / misappropriation of company funds / assets;
 - i. Breach of employee Code of Conduct;
 - j. Actions that adversely impacts the goodwill of Company or is in any manner against the interests of Company and its employees;
 - k. Any violation of Company's Policy;
 - l. Any other unethical, biased, favored, imprudent event.
- 4.2 Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

5. DISQUALIFICATIONS

- 5.1 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.
- 5.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- 5.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under Company's Code of Conduct or Consequence Management Policy.

6. PROCEDURE:

- 6.1 In respect of Protected Disclosures, concerning the Compliance Officer, Managerial Personnel and Directors should be addressed to the Chairman of the Audit Committee of the Company.

- 6.2 All other Protected Disclosures concerning should be addressed to the Compliance Officer through e-mail to ravi.batra@srl.in;
- 6.3 The contact details of the Chairman of the Audit Committee and the Compliance Officer are given at **Appendix A**.
- 6.4 If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Compliance Officer of the Company, the same should be forwarded to the Company's Compliance Officer or the Chairman of the Audit Committee as the case may be, for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
- 6.5 Protected Disclosures should preferably 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, Hindi or in the regional language of the place of employment of the Whistle Blower. Whistle Blower should prefer to made the disclosure in the Format of "Protected Disclosure Form" as annexed to the Policy as **Exhibit-I**.

Alternatively, Protected Disclosures can also be reported verbally by leaving a voice mail on the phone number of the Compliance Officer as provided in Appendix - A. Verbal reports will normally be documented by the Compliance Officer of the Company accessing the voice mail by a written transcription of the oral report. Protected Disclosure can also be made through Intranet Option.

- 6.6 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee / Compliance Officer, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- 6.7 Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 6.8 For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- 6.9 The Compliance Officer in consultation with CEO shall report the matter, only in case they see merit in the case, to the Audit Committee in its next Meeting. However, in cases where the Managerial Personnel of the Organisation is involved, it will be mandatory for the Compliance Officer, to call for an Audit Committee meeting or through circulation to discuss and deliberate on the merits of the case and decide on steps to be taken. In case the complaint can be handled at the level of the Compliance officer, in consultation with the CEO , the case

shall be settled before it reaches the Audit Committee. The Audit Committee will subsequently need to be updated on the closure of the case (except in allegations involving Senior Management as elucidated above).

- 6.10 Audit Committee / Compliance Officer, as the case may be, shall appropriately and expeditiously appoint senior officer or a team thereof to thoroughly investigate all whistle blower reports received with the objective of locating the evidence which either substantiates or refutes violations reported by the Whistle Blower.
- 6.11 Audit Committee may outline detailed procedure for an investigation of a case directly marked to the Chairman of Audit Committee or as updated by Compliance Officer.
- 6.12 Where the Audit Committee / Compliance Officer has designated a senior officer or a sub-committee for investigation as may be constituted, they shall mandatorily follow best practices and adhere to procedure outlined by Audit Committee for such investigation, unless particular method of investigation has been prescribed by the Audit Committee or the Compliance Officer.
- 6.13 The Audit Committee or Compliance Officer or an investigator appointed by Audit Committee or Compliance Officer shall have right to call for any information/document and examination of any employee of the Company including the person against whom the complaint is made or other any other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- 6.14 The senior officer or committee of managerial personnel, in consultation with Audit Committee / Compliance Officer, may engage external professionals to assist in the investigation process.
- 6.15 Once the investigation is over, such senior officer or a sub-committee or investigator, as may be authorised to deal with any particular case, shall prepare a report thereof and on the basis of Investigation Report, the Audit Committee / Compliance Officer shall determine the course of action and may order for remedies which may inter-alia include:
 - a) Immediate cessation of or implementation of actions to prevent continuous violation of the policy;
 - b) Reinstatement of the employee to the same position or to an equivalent position;
- 6.16 The decision of the Audit Committee / Compliance Officer shall be final and binding. If the Audit Committee / Compliance Officer is satisfied that the alleged unethical and improper practice or wrongful act existed or is in existence, then the Audit Committee may:
 - a) Reprimand, take disciplinary action, impose penalty /punishment or order for recovery, when any alleged unethical and improper practice or wrongful conduct of any employee is proved;
 - b) Recommend termination or suspension of any contract or arrangement or transaction vitiated by such unethical and improper practice or wrongful act.

7. PROTECTION:

- 7.1 No unfair treatment will be meted out to a Whistle Blower 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 Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of 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 Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 7.2 Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 7.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- 7.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

8. INVESTIGATORS:

- 8.1 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Compliance Officer / Audit Committee when acting within the course and scope of their investigation.
- 8.2 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 behavior, and observance of legal and professional standards.
- 8.3 Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee or Compliance Officer, as the case may be, which establishes that:
 - a. the alleged act constitutes an improper or unethical activity or conduct, and
 - b. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation

should not be undertaken as an investigation of an improper or unethical activity or conduct.

9. DECISION:

- 9.1 If an investigation leads the Compliance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Compliance Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Compliance Officer/ Chairman of the Audit Committee may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

10. REPORTING:

- 10.1 The Compliance Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any, on quarterly basis. The report on above shall be reviewed and recorded by the Audit Committee.
- 10.2 Details of mechanism of Whistle Blower policy shall be disclosed on the website of the Company and its subsidiaries and also in their Directors' Report.

11. NOTIFICATION:

- 11.1 The Legal, Compliance & Corporate Governance Department of the Company shall notify and communicate the existence and content of this Policy to all the departmental heads and facility heads. All departmental heads and facility heads are required to notify and communicate the existence and contents of this policy to the employees of their department. Every Departmental Head shall submit a certificate duly signed by him to the Compliance Officer that this policy was notified to each employee of his department.
- 11.2 The Compliance Officer shall notify and communicate the existence and content of this Policy to the Audit Committee of the Company and a statement in this context should be submitted to the Audit Committee. Newly appointed directors in future shall be informed about the policy by the Compliance Officer at the time of their appointment.

- 11.3 The new employees shall be informed about the policy by the Human Resource Department and statement in this regard should be periodically submitted to the Compliance Officer.
- 11.4 The statement in this regard should be submitted to the Compliance Officer in **Exhibit – II, III, IV & V.**

12. ANNUAL AFFIRMATION:

- 12.1 The Company shall annually take affirmation from each department and facility heads, that no employee of such department has been denied access to the Audit Committee and that he has been provided protection, as whistle blower, from adverse personnel action. Such affirmation shall be taken within 30 days of close of every financial year in **Exhibit – VI & VII.**
- 12.2 An affirmation to this effect shall form part of Corporate Governance Report attached to the Annual report of the Company.

13. SECRECY/CONFIDENTIALITY:

- 13.1 The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:
- a. Maintain complete confidentiality / secrecy of the matter.
 - b. Not discuss the matter in any informal / social gatherings / meetings.
 - c. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations.
 - d. Not keep the papers unattended anywhere at any time.
 - e. Keep the electronic mails / files under password.
- 13.2 If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

14. AMENDMENT:

- 14.1 The Audit Committee has the right to amend or modify this Policy in whole or in parts, at any time without assigning any reason, whatsoever.

PROTECTED DISCLOSURE FORM

For Employees of SRL Limited and full time retainer doctors of the Company:

Name of the whistle Blower:.....	Designation.....
Department / Division:.....	Job Class / Grade:.....
Location:.....	Date of joining:.....
Contact number:.....	E-mail:.....
Correspondence address:.....	
.....	
.....	

For Directors of SRL Limited:

Name of the whistle Blower:.....	
Contact number:.....	E-mail:.....
Correspondence address:.....	
.....	
.....	

I hereby declare, that the accompanying statement and supporting documentation (if any) is true and correct, to the best of knowledge and complete good faith.

Date:.....



Signature of the Whistle Blower

NOTE: IN CASE OF ANONYMOUS DISCLOSURE, LEAVE THIS PAGE OF PROTECTED DISCLOSURE FORM BLANK.

Name of the Investigation subject:..... Designation:.....

Department / Divisions:..... Job Class/Grade:.....

Location:.....

In case of multiple subjects:

Name of the 2nd Investigation subject:..... Designation:.....

Department / Divisions:..... Job Class/Grade:.....

Location:.....

Name of the 3rd Investigation subject:..... Designation:.....

Department / Divisions:..... Job Class/Grade:.....

Location:.....

(if the space provided is not sufficient, attach separate sheet)

Nature of Violation:.....

.....

.....

.....

Sequence of events (please provide Date/Time/Place etc.).....

.....

.....

.....

.....

.....

Source of Information:.....

.....

.....

Role of the Subject(s):.....

.....

.....

.....

Other Individuals involved:.....

.....

.....

.....

Perceived Outcome of the violation:.....

.....

.....

.....

Any other information that you may like to provide:.....

.....

List of attachments (if any):

1. 2.

3. 4.

**INITIAL ACKNOWLEDGEMENT FORM
(Directors)**

Whistle Blower Policy
SRL Limited

I, _____, have received and read the “Whistle Blower Policy”
for Directors and Employees of the Company.

I, hereby further confirm that I have understood the provisions contained in the said policy.

Signature:.....

Name:.....**Date:**.....

Designation:.....**Place:**.....

**INITIAL ACKNOWLEDGEMENT FORM
(Employees)**

Whistle Blower Policy
SRL Limited

I, _____, have received and read the “Whistle Blower Policy”
for Directors and Employees of the Company.

I, hereby further confirm that I have understood the provisions contained in the said policy.

Signature:.....

Name:.....

Designation:.....**Date:**.....

Name of Department:.....**Place:**.....

**DECLARATION FORM
(Department Heads)**

Whistle Blower Policy
SRL Limited

I, _____, have received and notified the “Whistle Blower Policy” for Directors and Employees of the Company, to each and every employees of my department. Further, to the best of my knowledge, I confirm that they have understood the provisions contained in the said policy.

Signature:.....

Name:.....

Designation:.....**Date:**.....

Name of Department:.....**Place:**.....

**DECLARATION FORM
(Compliance Officer)**

Whistle Blower Policy
SRL Limited

I, _____, have notified the “Whistle Blower Policy” for
Directors and Employees of the Company, to each and every Director of the Company.

Further, to the best of my knowledge, I confirm that they have understood the provisions contained in
the said policy.

Signature:.....

Name:.....**Date:**.....

Designation:.....**Place:**.....

**ANNUAL AFFIRMATION FORM
(Directors)**

Whistle Blower Policy
SRL Limited

I, _____, hereby confirm that:

1. During the Financial year ended _____, I have not been denied access to the Audit Committee under the “Whistle Blower Policy” for Directors and Employees of the Company (the “Policy”).
2. I have been provided protection as a Whistle Blower under the Policy and have not been subjected to any adverse personnel action during the Financial Year ended _____.

Signature:.....

Name:.....Date:.....

Designation:.....Place:.....

Note:

1. *This Form need to be submitted on or before April 30 after the closure of each financial year.*
2. *The Directors who do not assert to both the affirmation shall give a separate declaration to the Audit Committee.*

**ANNUAL AFFIRMATION FORM
(Employees)**

Whistle Blower Policy
SRL Limited

I, _____, hereby confirm that:

1. During the Financial year ended _____, I have not been denied access to the Audit Committee under the “Whistle Blower Policy” for Directors and Employees of the Company (the “Policy”).
2. I have been provided protection as a Whistle Blower under the Policy and have not been subjected to any adverse personnel action during the Financial Year ended _____.

Signature:.....

Name:.....Date:.....

Designation:.....Place:.....

Note:

1. This Form need to be submitted on or before April 30 after the closure of each financial year.
2. Employees who do not assert to both the affirmation shall give a separate declaration to the Audit Committee.

Appendix A-

Contact Details:

Chairman of Audit Committee- Dr. Brian Tempest
SRL Limited
Plot No. D-3, A-Wing, 2nd Floor,
District Centre, Saket, New Delhi – 110 017
Email - brian.tempest@clara.co.uk

Compliance Officer- Mr. Ravi Batra
SRL Limited
Plot No. D-3, A-Wing, 2nd Floor,
District Centre, Saket, New Delhi – 110 017
Email – ravi.batra@srl.in