

## **1.0 OBJECTIVE**

To provide directors and employees a platform to raise concerns, in line with the Group's commitment to the high standards of professionalism, ethical behaviour, moral and legal business conduct and its commitment to open communication.

To provide safeguard for protection of directors and employees from reprisals or victimization for whistle blowing in good faith.

The intent of the Policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints.

## **2.0 APPLICABILITY**

This Policy will be applicable to the directors and employees of SPA Capital Services Ltd.

## **3.0 ELIGIBILITY**

All directors and employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

## **4.0 COVERAGE**

The whistle blowing policy is intended to cover serious concerns that could have a large impact on the Company, such as actions (actual or suspected) that involve:

- Abuse of authority with malafide intentions Breach of contract.
- Negligence causing substantial and specific danger to public health and safety.
- Manipulation of company data/ records.
- Financial irregularities, including fraud, or suspected fraud.
- Criminal offence.
- Pilferation of confidential/ propriety information.
- Deliberate violation of law/ regulation.
- Wastage/ misappropriation of company funds/ assets
- Violation of Guiding Principles as circulated to employees and directors by the Company, from time to time
- Any other unethical, biased, favoured, imprudent event

## **5.0 SAFEGAURDS**

### **HARASSMENT/ VICTIMIZATION**

Harassment or Victimization of the complainant will not be tolerated and could constitute sufficient grounds for disciplinary action including dismissal of the concerned employee.

### **CONFIDENTIALITY**

Every effort will be made to protect the complainant's identity, subject to legal constraints.

## **ANONYMOUS ALLEGATIONS**

Complainants must put their names to complaints. Investigations may not be possible unless the source of information is identified. Concerns expressed anonymously will not be usually investigated but subject to the seriousness of the issue raised the Ethics Counselor can initiate an investigation independently.

## **MALICIOUS ALLEGATIONS**

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.

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.

## **6.0 INVESTIGATION PROCEDURE**

Employees and directors can make protective disclosure to Audit Committee as soon as possible but not later than 30 days after becoming aware of the same.

All complaints received will be recorded and looked into. If initial enquiries by the Audit Committee indicate that the complaint has no basis, or it is not a matter to be pursued under this policy, it may be dismissed by an order in writing.

The investigation would be conducted in a fair manner, as a neutral fact finding process and without presumption of guilt. The Committee will prepare a written report about the findings.

## **7.0 COMMUNICATION WITH COMPLAINANT**

Complainant will receive acknowledgement on receipt of the complaint.

## **8.0 RESPONSIBILITIES / DUTIES:**

### **EMPLOYEES AND DIRECTORS**

- Bring to early attention of the Audit Committee any improper practice, unethical behaviour and/ or actual or suspected fraud they become aware of.
- Co-operate with investigating authorities, maintain full confidentiality.
- A complainant has the right to protection from retaliation. But this does not extend to immunity for his involvement in the matters that are subject of investigation.
- In exceptional cases, where the complainant is not satisfied with the outcome of the investigation carried out by Audit Committee, he can make a direct appeal to the Chairman of the Audit Committee of the Company.

## **9.0 CHANGES TO POLICY**

This policy can be changed, modified, rescinded or abrogated at any time by the Board of Directors of the Company.