

# **Whistleblower and Non-Retaliation Policy**

Policy Effective Date: October 2023

## **Our People**



***PRIDE. PASSION. PERFORMANCE***

Corporate Human Resource  
Group WAISL Ltd.

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## 1 Document Control Information

<b>Policy ID.</b>	HRM_01012021
<b>Revision Number</b>	Ver – 1.0
<b>Date of Release</b>	January-2024
<b>Approved by</b>	CPO
<b>Issued by</b>	HR

<b>Date of Release</b>	<b>Prepared by</b>	<b>Approved by</b>	<b>Released by</b>
04-Jan-2024	Bola Rajeev	CPO	HR

### 1.1 Policy Ownership and Review Frequency:

<b>S. No</b>	<b>Ownership</b>	<b>Minimum Review Frequency</b>	<b>Last Reviewed</b>	<b>Remarks</b>
1.	CPO	Once in a year	-	-

## 2 Introduction

### 2.1 Objective:

The policy is intended to encourage employees, stakeholders, vendors, customers, and other parties to make good faith reports of suspected fraud, corruption, or other improper activity, or health and safety related concerns within WAISL to appropriate HR Officials and to describe the process that will be followed by the organization in evaluating and investigating such reports. The focus of the policy is on the reporting of "Improper activity" and conducting investigation which will be conducted within the purview of applicable administrative policies of WAISL. To further this approach, as well as to comply with the applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') and the rules made thereunder read with SEBI in line with WAISL's Code of Conduct and Ethics Policy which can be referred to as the Whistle Blower Policy.

The organization believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. This Policy provides a platform for Directors, employees and stakeholders to raise genuine concerns and grievances by internally disclosing information which they believe show serious malpractice, impropriety, abuse or wrongdoing within the Company, or in the dealings of the Company with other persons. Towards this end, the organization has adopted the WAISL Code of Conduct ("the Code") as prevalent from time to time, which lays down the principles and standards that should govern the actions of the Company, its stakeholders, and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the organization. The role of the Directors, Employees, and stakeholders in pointing out such violations of the Code cannot be undermined.

### 2.2 Purpose Of The Policy

- To provide a platform to voice concerns in a responsible and effective manner.
- To provide a platform to disclose information, confidentiality and without fear of reprisal or victimization, where there is reason to believe that there has been serious malpractice, fraud, impropriety, abuse or wrongdoing within the company.
- To ensure that no one is disadvantaged as a result of raising legitimate concerns.
- To increase the efficacy of the internal disclosure systems by enabling the Disclosure of information independently of line management for employees (although in relatively minor instances the immediate superior would be the appropriate person to be informed).
- To provide appropriate infrastructure, including through the appointment of Ombudspersons, for the receipt and analysis of, and response to all bona fide Concerns.

### 2.3 Scope & Eligibility:

- a. This policy is an extension of the WAISL Code of Conduct.
- b. It shall be emphasized that this policy is intended to assist Whistle Blowers who have reason to believe that they have observed / come to know of any malpractice, fraud, impropriety, abuse or wrongdoing within the Company or in its dealings with the persons listed above.
- c. The Whistleblower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- d. The employees of the organization can also report instances such as leak of Unpublished Price Sensitive Information (UPSI) under the mechanism provided in the Policy.

- e. Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Committee or by the Investigators, as appointed by WAISL management.
- f. Protected Disclosure will be appropriately dealt with by the Ethics Committee or by the appointed Investigators, as the case may be.
- g. Concerns that may be raised under this Policy include a wide range of issues, some of which are listed below. An illustrative (but by no means comprehensive) list of Concerns that may be raised under this Policy is as follows:
- any unlawful act, whether criminal (e.g. theft) or giving rise to a civil action (e.g. slander or libel);
  - breach of any policy or manual or code adopted by the Company including Anti Bribery and Anti-Corruption Policy;
  - health and safety risks, including risks to employees as well as the public in general (e.g. faulty electrical equipment);
  - Fraud and corruption (e.g. attempts to solicit or receive any gift / reward as a bribe);
  - any instance of failure to comply with legal or statutory obligations either for and on behalf of the Company or in any personal capacity in the course of discharging duties of the Company;
  - any instance of any kind of financial malpractice;
  - abuse of power (e.g. sullyng / harassment);
  - Leak or suspected leak of UPSI and any other unethical or improper conduct.
  - Whistle Blowing in case of leak of Unpublished Price Sensitive Information ("UPSI").
  - Any instance of leak of UPSI should be on the basis of a direct first- hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- h. .This Policy does not cover issues relating to grievances such as Performance Management Process (PMP) promotions and transfers. These are dealt with separately under the Employee Grievance Policy.

## 2.4 Definitions:

- **Company** – Means WAISL Limited.
- **Board** - The Board of Directors of the Company.
- **Audit Committee** - Audit Committee of the Board of Directors of the Company constituted under the provisions of the Companies Act, 2013 and LODR Regulations.
- **Code of Conduct** - The Code of Conduct for regulating, monitoring and reporting of trading by Designated Persons and Code of Fair Disclosure of WAISL Limited formulated pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015.
- **Policy** – It refers to Whistleblower and Non-Retaliation Policy of the Company.
- **Whistle Blower** - It means any person making a Disclosure under this Policy.

- **Compliance Officer** – It will have the same meaning as assigned under the Code of Conduct for Prevention of Insider Trading adopted by the Company as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
- **Disclosure** - means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity including as mentioned in this policy.
- **Fraud** - It means any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
- **Leak of UPSI** - It refers to such act or omission by virtue of which a UPSI is made or becomes generally available before its official publication or announcement or formal circulation in public domain and which shall also include any attempt thereof.
- **"Unpublished Price Sensitive Information"** (UPSI) shall have the same meaning as assigned to it under Regulation 2(n) of SEBI (Prohibition of Insider Trading) Regulations, 2015
- **Ombudsperson** –
  1. A senior level employee / consultant of the WAISL will be nominated as Ombudsperson to:
    - ensure that Concerns received under this Policy are investigated in a fair manner and that decisions are reported appropriately to all concerned, within the stipulated time limits;
    - ensure that this Policy is administered appropriately;
    - oversee and provide perspective to investigations;
    - be available as a 'listening post' for any member of Company, who may wish to speak with them in relation to any concern;
    - provide coaching and counselling to individuals in furtherance of this policy;
    - act as an information resource with respect to applicable guidelines and policies; and
    - carry out visits and undertake road shows to bring awareness about this Policy.
  2. The Ombudsperson shall also periodically report to management on problem areas and trends within the Company so that such issues can be addressed through policies and procedures.
  3. The Ombudsperson shall be nominated by the Chief Executive Officer and will hold the position for a period of three years from the date of appointment.
  4. The details of the Ombudsperson for the Company are given in Annexure-1.
  5. The Ombudsperson, as described above, will be the process owner of this Policy.
  6. The Chief Executive Officer, acting on the directions of the Audit Committee and the Board of Directors of the Company, will oversee the implementation and effectiveness of this Policy.

### 3 Guiding Principles

At WAISL, we promote a speak-up culture that depends on our employees raising questions and concerns, so that appropriate actions can be taken. Reports of suspected improper activity will be investigated and treated confidential to the fullest extent possible. Reports can be made anonymously, where local law permits.

Under no circumstances will WAISL tolerate retaliation against someone for reporting a concern in good faith, even if an investigation finds no violation of company policy or law.

Employees must understand and comply with the following:

- If you suspect a possible violation of the code of ethics, company policies, or law, report it using one of the channels outlined below.
- If you receive such a report, do not conduct your own investigation. Refer to Legal team at legal@waisl.in promptly to be addressed by a trained WAISL investigator.
- Do not retaliate against a person who reports a suspected violation or co-operates with an investigation.
- Retaliation is broadly defined as any adverse action taken against someone because he or she has reported a concern or participated in an investigation.
- If you feel you are experiencing retaliation for making a report or co-operating with an investigation, contact the <legal helpline at legal@waisl.in immediately.

#### **4. Disclosure And Filing of Complaints**

##### **1. Anonymous Disclosure**

This policy has adequate safeguards to ensure that no complainant is victimized on account of usage of this Policy. Accordingly, this Policy encourages Whistle Blowers to mention their names while making the Disclosure.

Concerns expressed anonymously / pseudonymously will not ordinarily be acted upon. However, where an anonymous Disclosure contains references to verifiable facts and figures, such cases will be taken up for investigation.

Any instance of whistle blowing under the Code of Conduct for Prevention of Insider Trading / reporting of leak of UPSI shall be dealt with in accordance with this Policy on Whistle Blower.

##### **2. Frivolous, Fictitious and Mala fide Disclosures**

If a Whistle Blower makes an allegation, which he / she knows or has reason to believe is untrue, or with an intent to defame or cause inconvenience, appropriate action will be taken against such Whistle Blower.

In case a person habitually makes false / frivolous complaints, appropriate disciplinary action will be initiated against such person. Further, the subsequent complaints / disclosures made by him/her may not be considered.

##### **3. Filing of Complaints**

Any Whistle Blower making a complaint under this policy may make a Disclosure to the Ombudsperson through the following communication modes:

###### **(a) Oral Complaints**

If a Whistle Blower desires to raise a Concern orally, she / he may do so through teleconference or by personally meeting the Ombudsperson by calling **9311052727/9643939912** or such other number as is set out on the WAISL's website at www.waisl.in.

**(b) Complaints filed through Electronic Means** - If a Whistle Blower desires to raise a concern through electronic means, she / he may send an e-mail to legalinfo@waisl.in to raise a concern under the Policy.

## 5 Procedure For Receipt and Investigation of Complaint

1. Once any Disclosure of a Concern has been made by a Whistle Blower to the Ombudsperson, the following procedure will be followed:

(a) The Ombudsperson shall acknowledge receipt of the complaint through ethics helpline within seven (7) working days of receipt of the complaint.

(b) The Ombudsperson shall review the complaint received and decide on the next course of action (including entrusting the matter to an appropriate investigating agency) within seven (7) working days of receipt of the complaint. For this purpose, the Ombudsperson will maintain a list of investigating agencies and in consultation with Chief Executive Officer, will decide on the appropriate investigating agency. In case of instance of leak of UPSI, the Ombudsperson shall consult the Compliance Officer of the Company for further course of action.

(c) In determining whether to pursue an investigation, or at any stage during the investigation, personal meetings, if required, will be conducted with the Whistle Blower provided the Whistle Blower is willing to disclose his identity with the investigation agency.

(d) The Ombudsperson may with the permission of the complainant, instead of or prior to initiating an investigation, act as an intermediary to clarify issues and resolve them through mediation.

(e) Where the complaint is found to be frivolous or bereft of verifiable information, further action will not be initiated. Further, the Ombudsperson may decide to initiate appropriate disciplinary action against such person if the complaint is found to have been made without a bona fide basis.

(f) Where a complaint is referred to an investigating agency, it will investigate and submit its report within **forty-five (45) days / can be 90** days of receipt of the complaint by it.

(g) The Ombudsperson will review the report of the investigating agency and forward it to the concerned Chief Executive Officer within seven (7) working days of receipt of the report. In case of any instance of leak of UPSI the report of investigation shall be provided to the Compliance Officer to deal with the report as per appropriate legal guideline.

2. Where the complaint is against the Director, Ombudsperson, Chief Executive Officer or the Board of Directors, the Whistle Blower may file the complaint directly to the Chairman of the Audit Committee. Where the complaint is against the Chairman of the Audit Committee, the Whistle Blower shall file the complaint with the Chairman of the Board of Directors and if such person is also the Chairman of the Audit Committee shall file the complaint with any member of the Board of Directors.

3. A complaint received by the Chairman of the Audit Committee, the Chairman of the Board of Directors, or a member of the Board of Directors as aforesaid, shall be dealt with, as far as possible, in the manner set out for the handling of complaints received by the Ombudsperson.

## 6. Reporting Channels

Report a suspected violation of the Code of Ethics, WAISL policies or law using the following channels:

- WAISL Ethics & compliance helpline at **9311052727/9643939912** to Compliance Officer/ Ombudsperson (you may submit your report online or by telephone and you may remain anonymous) at [legal@waisl.in](mailto:legal@waisl.in);
- To any member of WAISL legal team;
- To any member of Human Resources Team
- By mail to:

WAISL Limited,  
Project Office, First Floor, Wing D, New Udaan Bhawan Complex,  
Opp. Terminal - 3, IGI Airport New Delhi 110037

Nothing in this policy precludes any employee from reporting a suspected violation of law to the government or from co-operating in any government investigation.

If you have any questions about how to do so, you may direct them to the legal team or our Chief People Officer,

## 7 Disciplinary Consequences

- WAISL takes violations of this policy, including protection from retaliation of those who make reports, very seriously. Violations could result in disciplinary action, upto and including termination (subject to local laws and regulations).
- While it will be ensured that genuine Whistleblowers 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 Whistleblower knowing it to be false or bogus or with a mala fide intention.
- The Organization/Ethics Committee would reserve its right to take/recommend appropriate disciplinary action against Whistleblowers who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith.

## 8 Documentation

The Ombudsperson / Chief Executive Officer jointly shall be responsible for documenting each complaint received, the material gathered in relation to such complaint, and a reasoned record of the course of action taken on such complaint. All other persons involved in the procedure for the evaluation of complaints received under this Policy shall forward all such material to the office of the Ombudsperson / Chief Executive Officer for his records

## 9 Amendment

This Policy may at any time, and without any prior notice to any person whatsoever, be changed or modified or rescinded or abrogated by the Chief Executive Officer with due approval of the Board of Directors and the Audit Committee.



**ANNEXURE-1**

(a) The ombudsperson for the Company shall be:

<b>Ombudsperson</b>	<b>Company</b>
Shivali Dewan (Chief People Officer)	WAISL Limited

Chairman of the Board may review the name of Ombudsperson from time to time modify the same as required.

(b) The Compliance Officer for the Company shall be:

<b>Compliance Officer</b>	<b>Company</b>
Karishma Aggarwal	WAISL Limited

In case the Compliance Officer of the Company changes, same will be updated in the policy from time to time.

The contact details of the chairman of Audit Committee of the Company shall be:

Chairman	E-Mail Id	Communication Address
Mr. Arun Balakrishnan	<a href="mailto:arunbalakr@gmail.com">arunbalakr@gmail.com</a>	WAISL Limited 1 <sup>st</sup> Floor, Wing D, Building No. 301, New Udaan Bhawan, Opp. T3 IGI Airport, New Delhi- 110037