



Whistle Blower Policy

SRL Limited

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INDEX

Sr.	Topic	Page #
1	Preface	3
2	Definitions	3
3	Purpose	4
4	Eligibility	5
5	Disqualifications	5
6	Scope	6
7	Accountability	6
8	Protection	7
9	Reporting Procedure	7
10	Structure	8
11	Reporting	8
12	Reported Disclosure Assessment & Reporting	9
13	Initial and Annual Affirmation	9
14	Retention of Documents	9
15	Amendment	10
16	Exhibit I	11
17	Exhibit II	12
18	Exhibit III	13
19	Exhibit IV	14

Whistle Blower Policy

Preface

Section 177(9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires,

- a. every listed company,
 - b. companies which accept deposits from the public and
 - c. companies which have borrowed money from banks and public financial institutions more than Rs. 50 Crore
- To establish a vigil mechanism for Directors and Employees to report their genuine concerns about on unethical behaviour / misconduct / actual or suspended frauds / violation of code conduct.
 - Provide for adequate safeguards against victimization of persons who use such mechanism, and
 - Make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
 - In case of repeated frivolous complaints being filed by a director or an employee, the Audit Committee or the director nominated to play the role of Audit Committee may take suitable action against the concerned director or employee including reprimand.

The details of establishment of such mechanism shall be disclosed by the Company on its website, if any, and in the Board's Report.

Accordingly, this Whistle Blower Policy ("the Policy") has been formulated in adherence to the legal framework discussed above with a view to provide a mechanism for directors and employees of the Company / other whistle blowers to approach the Ethics Committee / Chairman of the Audit Committee of the Company.

Definitions

"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.

"Audit Committee /AC" shall mean a committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 177 of the Companies Act, 2013.

"Board" means Board of Directors of the Company.

"Company" means SRL Limited and includes all its Indian subsidiaries.

“Compliance Officer” means “Company Secretary” of the Company or any other person so designated by the Board of Directors.

“Director” means Director appointed to the Board of Directors of the Company.

“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.

“Employee” means every employee of the Company (whether working in India or abroad) including full /part time retainer doctors of the Company.

“Misappropriation / misuse” 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.

“Protected Disclosure” shall mean any written communication made in good faith by a Director or an employee or others, directly or indirectly to bring to the notice of the Ethics Committee or the Chairman of Audit Committee, of any unethical and improper practice or behavior or misappropriation /misuse or abuse of authority or any other alleged wrongful conduct.

“Unethical / Improper / Unacceptable Practices” shall include:

- 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.; and
- 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 as amended from time to time and/or any other applicable statutes, laws, rules, guidelines and regulations for the time being in force.

Purpose

SRL Limited including its subsidiaries (hereinafter referred to as “SRL” or “Company”) is committed to conduct its business by adopting the highest standards of professional integrity and ethical behaviour.

At SRL, “Integrity” is a core value.

The Company has adopted the **Code of Conduct**¹ (“Code”), which lays down the principles and standards that should govern the actions of the Company and its employees.

¹ The Code of Conduct is available on the website of the Company

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of employees / directors / other stakeholders in pointing out such violations of the Code cannot be undermined.

The Company believes in principles of fairness, transparency and righteousness and is committed to ensure that all its Directors, Employees and other stakeholders act in compliance with all laws and adhere to the internal policies including Code of Conduct.

The Company is committed to developing a culture where it is safe for all Directors, Employees and other stakeholders to raise concerns about any unacceptable practice or any event of misconduct.

Through this **Whistle Blower Policy**, the Company strives to provide a structured, independent, secured and transparent framework for reporting, in good faith, suspected violations of Code of Conduct or any unethical, improper and unacceptable practice or an event.

The Policy provides a platform and mechanism for the Directors, Employees and other stakeholders to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal.

A detailed list of such events is provided under the "Scope" section of in the policy.

The policy neither releases directors and employees from their duty of maintaining confidentiality in course of their work, nor is a route for taking up a personal grievance.

Eligibility

All Directors, Employees, Retainers, Contractual staff, Professionals, Business Associates engaged to provide services in the premises of the Company are eligible to submit protected disclosure under the policy. It is hereby clarified that patients/customer, attendants of patients/customer are also covered under the definition of whistle blower.

Any Employee, Director or third party who discloses or demonstrates an evidence of an unethical activity or any conduct that may constitute breach of the Company's Code of Conduct or Values, shall be secured against any event of proved or potential retaliation.

Disqualifications

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, protection under this Policy would not mean protection from disciplinary action arising out of matter reported by a Whistle Blower which is known to be false or with a mala fide intention, frivolous or malicious.

Any abuse of this protection will warrant disciplinary action under the Company's Consequence Management Policy of the Holding Company².

² Consequence Management Policy is available at the website of the Holding Company

Any Whistle Blower, who makes three or more Protected Disclosures, which are subsequently found to be mala fide, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

In respect of such Whistle Blower, appropriate disciplinary action shall be taken under the Consequence Management Policy of the Holding Company.

Scope

The policy is an extension of the Company's Code of Conduct and provides the enabling process for the whistle blower to report, in good faith, any act, event or person, which is or suspected to be breach of the Code of Conduct.

An indicative list of actions that adversely impacts the Company's reputation/goodwill or is in any manner against the interests of Company is illustrated below:

1. Misappropriation/misuse/theft of company's assets, funds or resources
2. Any deliberate act which results in loss to the Company
3. Misrepresentation/Manipulation of financial books, data and records
4. Illegal actions (including theft, criminal offence, fraud, etc.)
5. Favouritism in vendor/customer selection
6. Bribery, money laundering and/or corruption (Acceptance of kickbacks, gifts, hospitality, favours)
7. Nepotism / Abuse of authority (including unfair treatment/discrimination of employees, retainers or 3rd parties)
8. Harassment/Bias of any nature, other than sexual harassment
9. Breach/Pilferage of confidential/propriety information, sharing of intellectual property
10. Breach of IT Security and data privacy
11. Concurrent employment(without making appropriate disclosure / seeking prior approval)
12. Conflict of interest(without making appropriate disclosure / seeking prior approval)
13. Insider trading
14. Misuse of Company name/logo
15. Non-adherence to Company's policies / codes / internal guidelines
16. Non-compliance to applicable laws and regulations
17. Substance abuse
18. Inappropriate use of social media
19. Violation of the Environment, Health and Safety Policies (causing substantial/specific danger to public health and safety)
20. Leakage of any Unpublished Price-Sensitive Information

Accountability

Every Whistle Blower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, may do so after gathering adequate facts/data to substantiate the complaint and not complain merely based on perception / hearsay or rumour. The Whistle Blower must have a strong reason to believe in and report the alleged instance being put forth.

It is to be understood that role of the whistle blower is to report an event with all known facts and information.

The whistle blower is neither expected nor required to act as an investigator. The whistle blower should refrain from conducting their own investigation and/or fact-finding exercise, until & unless written mandate is given by the Ethics Committee or the AC.

Protected Disclosure will be appropriately dealt with by the Ethics Committee or the Chairman of the Audit Committee, as the case may be.

This also means that no action will be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.

However, if a complaint, after an investigation, proves to be frivolous, malicious or made with an ulterior intent, an appropriate action shall be taken against the concerned whistle blower under the Consequence Management Policy of the Holding Company without prejudice to the recourse / actions otherwise available against such person.

Protection

The process is designed to offer protection to the whistleblower (employees, directors, other stakeholders) provided that the disclosure made / concern raised / allegations made (“complaint”) by a Whistle Blower is in good faith and the alleged action or non-action, constitutes a genuine and serious breach of Company’s values / policies / guidelines and/or Code of Conduct.

As a policy, SRL condemns any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against Whistle Blowers.

The Company shall ensure that it will not allow any Whistle Blower to be victimized for making any complaint.

Complete protection will be given to Whistle Blowers against any unfair practices like retaliation, threat or intimidation, 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/her duties/functions in a free and fair manner.

Any kind of victimization of the Whistle Blower brought to the notice of the Ethics Committee/ Chairman of Audit Committee will be treated as an act warranting disciplinary action and will be treated so.

Reporting Procedure

Guiding Principles

While, the Whistle Blower has an option to remain anonymous, it is encouraged that Whistle Blower shares his/her identity. It will assist in follow up and seek further clarifications, if required.

The identity of the Whistle Blower shall remain confidential with the service provider and under no circumstances shall be disclosed to Company or any other person / entity, unless required by law or specifically so authorized by the Whistle Blower.

Protected Disclosures should preferably be reported in writing to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting.

Whistle Blower shall endeavour to provide as much information as possible with facts and evidence to facilitate prompt action under the policy.

If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Committee, the same should be forwarded to the Company's Ethics Committee or the Chairman of the Audit Committee for further appropriate action.

Structure

Company has established 2 level structure for reporting all protected disclosures under the policy.

Level 1: Ethics Committee

For the purposes of this policy, the Company has constituted an Ethics Committee comprising of:

- Compliance Officer
- Chief People Officer
- Group General Counsel / Legal Head

All protected disclosures shall be submitted to the Ethics Committee for assessment and further action.

The Ethics Committee shall report to the Chairman, Audit Committee of the Board.

Level 2: Chairman, Audit Committee

In case there is protected disclosure against a member of the Ethics Committee or a direct reportee thereof or a Director of the Company, the complaint shall be submitted to the Chairman, Audit Committee. However, in exceptional circumstances, the whistle blower shall have direct access to the Chairman of Audit Committee.

Reporting

The Company has instituted an independent reporting platform, executed and managed by a 3rd Party Service Provider. The Company, including directors, members of the Ethics Committee do not have any influence over this platform.

Under this platform, various reporting channels are being made operational to facilitate reporting of protected disclosures viz. telephone, web portal, PO Box, Email, etc.

All these reporting channels shall be managed under the direct control of 3rd party service provider.

Reported Disclosure Assessment & Reporting

The Ethics Committee or the Chairman of Audit Committee shall initiate appropriate action, which will include but not limited to

- Appointing internal committee to review the protected disclosure
- Referring matter to Internal Audit for review
- Appointing an independent person / agency to investigate the protected disclosure

The decision to investigate taken by the Ethics Committee / Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may / may not support the allegation of the Whistle Blower that an improper or unethical act was committed.

The outcome of the investigation shall be addressed as per the guidance of the Consequence Management Policy of the Holding Company.

The identity of a Subject will be kept confidential to the extent possible, given the legitimate needs of law and the investigation.

The Ethics Committee will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the Whistle Blower is important, it may be disclosed, on a 'need-to-know-basis', during the investigation process and only with the prior approval of the Whistle Blower except where it is required to be disclosed under legal requirement / judicial procedure.

The outcome of the investigation and the action taken shall be reported to the AC on quarterly basis by the Ethics Committee.

Initial and Annual Affirmation

The Company shall take affirmation from each new employee and director that he/she has received and read the "Whistle Blower Policy" and that he has also understood the provisions contained in the said policy. Please refer **Exhibit – I& II**.

The Company shall annually take affirmation from each department and function/lab head, that no employee of such department/function/lab has been denied access to the Audit Committee and that he has been provided adequate protection as whistle blower in terms of provisions of this policy. The Company shall also take similar affirmation from the Directors of the Company. Such affirmation shall be taken within 30 days of close of every financial year in **Exhibit – III&IV**.

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 minimum period of seven years. The Compliance Officer of the Company shall be the custodian of all the documents pertaining to investigation.

Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

However, no such amendment or modification will be binding on the Employees, directors and other stakeholders unless the same is approved by the Audit Committee and notified appropriately in writing.

INITIAL ACKNOWLEDGEMENT FORM (Employees)

Whistle Blower Policy
SRL Limited

I, _____, have received and read the “Whistle Blower Policy”
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:**.....

Employee ID:.....

INITIAL ACKNOWLEDGEMENT FORM (Directors)

Whistle Blower Policy
SRL Limited

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

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

Signature:.....

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

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

DIN:.....

ANNUAL AFFIRMATION FORM (Department / Function / Lab Heads)

Whistle Blower Policy SRL Limited

I, _____, hereby confirm that:

1. During the Financial year ended _____, the Employees of my Department / Function / Lab have not been denied access to the Audit Committee under the “Whistle Blower Policy” of the Company (the “Policy”).
2. The Employees of my Department / Function / Lab have been provided complete protection as a Whistle Blower under the provisions of the Whistle Blower Policy during the Financial Year ended _____.

Signature:.....

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

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

Employee ID:.....

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.

(Exhibit-IV)

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 of the Company.
2. I have been provided complete protection as a Whistle Blower under the provisions of the Whistle Blower Policy during the Financial Year ended _____.

Signature:.....

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

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

DIN:.....

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.