



Enabling Holistic Dignified Living

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## WHISTLE BLOWER POLICY

Version- 4.0

Version History			
Version	Amendments	Date	Meeting in which adopted
1.0	First release	25.05.2016	Board Meeting
2.0	Second release	10.01.2019	Board Meeting
3.0	Third release	16.05.2019	Board Meeting
4.0	Fourth release	04.09.2020	Board Meeting

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<b>CHANGES</b>		
<b>Clause no.</b>	<b>Old clause</b>	<b>New clause</b>
<b>4.1 definitions</b> -	<b>Audit Committee</b> ” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and as per the guidelines of the Reserve Bank of India.	<b>“Audit Committee”</b> a committee constituted by the Board of Directors of the Company.
<b>8.2 – contact details of Vigilance officer</b>	<b>Company Secretary</b> <b>Light Microfinance Private Limited</b> 310- Pinnacle Business Park Corporate Road, Prahladnagar, Ahmedabad [Gujarat]-380015, India. <a href="mailto:whistleblower@lightmicrofinance.com">whistleblower@lightmicrofinance.com</a>	<b>Company Secretary</b> <b>Light Microfinance Private Limited</b> 310- Pinnacle Business Park, Corporate Road, Prahladnagar, Ahmedabad [Gujarat]-380015, India. (o)- 079 40050049 <a href="mailto:whistleblower@lightmicrofinance.com">whistleblower@lightmicrofinance.com</a>
<b>9- Access to the Audit Committee</b>	Contact details of Audit Committee:  <b>The Chairman</b> <b>Audit Committee</b> <b>Light Microfinance Private Limited</b>  310- Pinnacle Business Park Corporate Road, Prahladnagar, Ahmedabad [Gujarat]-380015, India. <a href="mailto:Whistleblower@lightmicrofinance.com">Whistleblower@lightmicrofinance.com</a>	<b>The Chairman</b> <b>Audit Committee</b> <b>Light Microfinance Private Limited</b>  310- Pinnacle Business Park Corporate Road, Prahladnagar, Ahmedabad [Gujarat]-380015, India. (o)- 079 40050049 <a href="mailto:Whistleblower@lightmicrofinance.com">Whistleblower@lightmicrofinance.com</a>
<b>12- Amendment</b>	The Company has the 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 modifications will be binding on the employees unless the same is notified to the employees in writing.	The Board has the 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 modifications will be binding on the employees unless the same is notified to the employees in writing.
<b>13- Reporting &amp; Disclosure</b>	A quarterly report with number of complaints received, if any, under the Policy and their outcome shall be placed before the Audit Committee and the Board.  Further, suitable disclosure of the	A report with number of complaints received, if any, under the Policy and their outcome shall be placed before the Audit Committee and the Board as and when any complaints are received under whistle blower policy.

	policy shall be made in the Board Report and the policy will be uploaded on the Web site of the Company.	Further, suitable disclosure of the policy shall be made in the Board Report and the policy will be uploaded on the Web site of the Company.
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## **Whistle Blower Policy**

### **1. Preface**

We, at Light Microfinance Private Limited, believe in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

**Further, in this policy Light Microfinance Private Limited will be referred as "LIGHT" or "Light" or "the Company."**

### **2. Purpose**

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.

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

### **3. Policy**

This Policy is for the Employees of Light Microfinance Private Limited as defined hereinafter.

The Policy has been drawn up so that Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in Point No. 6 of this policy.

### **4. Definitions**

- 1) **"Audit Committee"** a committee constituted by the Board of Directors of the Company.
- 2) **"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) **"Employee"** means every employee of the Company whether working in India or abroad including expatriates stationed in India.
- 4) **"Vigilance Officer"** will be an authorized person for the purpose of receiving all complaints under this Policy and ensuring appropriate action. The Company Secretary of the company shall be considered as the vigilance officer.
- 5) **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 6) **"Subject"** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 7) **"Whistle Blower"** is someone who makes a Protected Disclosure under this Policy.

- 8) **“Whistle Officer” or “Committee”** means an officer or Committee of persons who is nominated/ appointed to conduct detailed investigation. The Committee, if appointed, should include senior management officers and a representative of the Department where the alleged malpractice has occurred.

## **5. Guiding Principles**

To ensure that this Policy is adhered to and to assure that the concern will be acted upon seriously, the Company will;

- 1) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 2) Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- 3) Ensure complete confidentiality.
- 4) Not attempt to conceal evidence of the Protected Disclosure;
- 5) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- 6) Provide an opportunity of being heard to the persons involved especially to the Subject,

## **6. Coverage of Policy**

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- 1) Abuse of authority
- 2) Breach of contract
- 3) Negligence causing substantial and specific danger to public health and safety
- 4) Manipulation of company data/records
- 5) Criminal offence
- 6) Perforation of confidential/propriety information
- 7) Deliberate violation of law/regulation
- 8) Breach of employee Code of Conduct or Rules
- 9) Any other unethical, biased, favoured, imprudent event

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

## **7. Disqualifications**

- 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.

- 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.
- 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 as per existing policy of the Company.

#### 8. Manner in which concern can be raised

- 1) Employees can make Protected Disclosure to Vigilance Officer, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- 2) The Contact details of the **Vigilance Officer** are as under:

**Company Secretary**  
**Light Microfinance Private Limited**

310- Pinnacle Business Park  
Corporate Road, Prahladnagar,  
Ahmedabad [Gujarat]-380015, India.  
(o)- 079 40050049  
[whistleblower@lightmicrofinance.com](mailto:whistleblower@lightmicrofinance.com)

- 3) Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- 4) If initial enquiries by the vigilance officer indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision will be documented.
- 5) Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the vigilance officer alone, or by a Whistle Officer/Committee nominated by the vigilance officer for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 6) Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee.
- 7) The Vigilance Officer/Whistle Officer/Committee shall:
  - a. Make a detailed written record of the Protected Disclosure. The record will include:
    - i. Facts of the matter
    - ii. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
    - iii. The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
    - iv. Findings of Vigilance Officer/Whistle Officer/Committee;
    - v. The recommendations of the Vigilance Officer/Whistle Officer/Committee on disciplinary/other action/(s).

- b. The Whistle Officer/Committee shall finalise and submit the report to the Vigilance officer within 45 days of being nominated /appointed.
- 8) On submission of report, the Whistle Officer /Committee shall discuss the matter with Vigilance Officer who shall either:
- a. In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
  - b. In case the Protected Disclosure is not proved, extinguish the matter;

Or

- c. Depending upon the seriousness of the matter, Vigilance Officer may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

## 9. Access to the Audit Committee

In the extra Ordinary circumstances where the person feels that he/she is not able to communicate his/her concerns to Vigilance Officer, he or she has an option to address his/ her concern to the Chairman of Audit Committee. His contact details are:

To

**The Chairman  
Audit Committee  
Light Microfinance Private Limited**

310- Pinnacle Business Park  
Corporate Road, Prahladnagar,  
Ahmedabad [Gujarat]-380015, India.

(o)- 079 40050049

[whistleblower@lightmicrofinance.com](mailto:whistleblower@lightmicrofinance.com)

## 10. Protection

- 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 Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior 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.



- 2) The identity of the Whistle Blower shall be kept confidential.
- 3) Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

### **11. Secrecy/Confidentiality**

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- 1) maintain complete confidentiality/ secrecy of the matter
- 2) not discuss the matter in any informal/social gatherings/ meetings
- 3) discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- 4) not keep the papers unattended anywhere at any time
- 5) keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

### **12. Amendment**

The Board has the 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 modifications will be binding on the employees unless the same is notified to the employees in writing.

### **13. Reporting & Disclosure**

A report with number of complaints received, if any, under the Policy and their outcome shall be placed before the Audit Committee and the Board as and when any complaints are received under whistle blower policy.

Further, suitable disclosure of the policy shall be made in the Board Report and the policy will be uploaded on the Web site of the Company.

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**Format of E-mail or written communication from Employee**  
**E-mail to the Vigilance Officer:**

To,  
The Vigilance Officer  
Light Microfinance Private Limited

Subject: ..... (eg: complaints, grievance, feedback)

Enter Message: ..... (upto 500 characters)

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Thanking you,

Yours faithfully

Name of the Employee:

Employee Code:

**E-mail to Chairman of Audit Committee:**

To,  
The Chairman  
Audit Committee  
Light Microfinance Private Limited

Subject: ..... (eg: complaints, grievance, feedback)

Enter Message: ..... (up to 500 characters)

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Thanking you,

Yours faithfully

Name of the Employee:

Employee Code: