

# **WHISTLE BLOWER POLICY**

April 2022

Version 1.5

## 1. Objective:

The Whistle Blower Policy aims at putting in place a mechanism for employees to report their genuine concerns internally about possible irregularities, governance weaknesses, financial reporting issues, actual or suspected fraud, violation of the Company's Code of Conduct/ Ethics or other such matters (Unethical Activity). The reporting mechanism set out in this policy, encourages all employees to act responsibly to uphold the reputation of the Company.

The Company ensures appropriate action for any concerns reported by the employees through this mechanism. The Policy aims to provide a non-threatening environment to the employees and safeguard them from reprisals or victimization, for whistleblowing in good faith.

The Policy conforms with the requirements of:

- (a) the vigil mechanism as envisaged under the Companies Act, 2013 and the rules framed thereunder;
- (b) Regulation 9A(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations"); and
- (c) the Whistle Blower Policy as envisaged under the Guidelines for Corporate Governance for insurers in India issued by Insurance Regulatory and Development Authority of India on May 18, 2016.

## 2. Applicability:

The Policy is applicable to all the Employees of the Company.

## 3. Definitions:

**"Chairman"** means chairman of the Audit Committee constituted by the Board of Directors of the Company.

**"Employee"** means every bona fide employee currently in the employment of the Company and includes contractual employees, support staff and Directors of the Company.

**"Investigator"** means the person(s) authorized, appointed, consulted, or approached by the Whistleblower Complaints Committee/ Chairman.

**"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information related to Unethical Activity.

“**Subject**” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.

“**Whistleblower**” means an Employee who makes a Protected Disclosure under this policy. He is a reporting party and is not an investigator. Although the Whistleblower is not expected to prove the truth of an allegation, he needs to demonstrate to the Whistleblower Complaints Committee, that there are sufficient grounds for concern and expected to provide the complete details/ evidence in his possession.

“**Whistleblower Complaints Committee / WCC**” means the Committee constituted by the Company from time to time comprising Senior Management. The Committee shall oversee the functioning of the whistleblower mechanism and be responsible to handle and manage Protected Disclosures.

The Whistleblower Complaints Committee will be comprising of the following members:

- Chief Risk Officer
- Chief Human Resource Officer
- Chief Financial Officer

#### **4. Scope:**

This Policy shall cover:

- a. Serious complaints that could have grave impact on the operations and performance of the Company.
- b. Address the concern of employees relating to any wrongdoing within the Company, enabling them to report suspected occurrence(s) of illegal, unethical or inappropriate actions or behaviors.
- c. Receipt of information about corruption, malpractice or misconduct on the part of employees, from whatever source.

The Policy intends to cover the following type of complaints:

- a. Fraudulent activities or activities involving suspected fraud.
- b. Illegal activities.
- c. Corruption and deception.
- d. Misuse/abuse of authority.
- e. Violation of Company’s rule, manipulations, and negligence.
- f. Questionable accounting practices including misappropriation of money.
- g. Intentional or deliberate non-compliance of laws, regulations and policies.
- h. Wastage/misappropriation of Company’s funds/assets.

- i. Violation of code of conduct of the Company.
- j. Instance of leak of Unpublished Price Sensitive Information (UPSI) as defined under SEBI PIT Regulations.
- k. Discrimination against employees, service recipient or service provider on the ground of sex, caste, religion or disability.
- l. Any fraud in preparation of financial statements of the Company.
- m. Criminal offences committed or likely to be committed that may implicate the Company or otherwise adversely affect the reputation of the Company.

The Following nature of complaints shall not be covered in the Policy

- a. Complaint which are frivolous in nature.
- b. Complaints related to personal in nature such as increment, promotion etc.
- c. Sexual Harassment as it is covered under different policy of the Company.

The aforesaid list is illustrative in nature and not an exhaustive list.

#### **5. Safeguards:**

Any employee who makes a Protected Disclosure or raises a concern under the Policy will be protected, if the employee:

- Discloses the information in good faith,
- Believes it to be substantially true, and
- Does not act maliciously nor makes false allegations.

While it will be ensured that genuine Whistleblowers have been given complete immunity from any kind of unfair treatment, any abuse of this protection is strictly prohibited. Any attempt on the part of any employee to misuse the Policy for personal advantage shall be dealt with strictly by the Company.

#### **6. Harassment or Victimization:**

Harassment or victimization of the Whistleblower will not be tolerated and could constitute sufficient grounds for any punitive action including but not limited to dismissal of the concerned employee, who indulge in such harassment.

However, in case of repeated frivolous complaints being filed by Employee, the Audit Committee may take suitable action against such person.

Further, in case if any member of WCC or Audit Committee has a conflict of interest in a given case, then such member shall not form part of the WCC or Audit Committee, as case may be, for a particular matter.

## 7. Reporting of a Concern/ Complaint:

- a. The Company has created dedicated email IDs for reporting cases under the Policy. All Protected Disclosures need to be made in writing on these dedicated email IDs. Additional modes of communication or access would be available to employees in appropriate or exceptional situations.
- b. The contact details:
  - (i) All Protected Disclosures should be addressed to WCC at [rgicl.whistleblower@relianceada.com](mailto:rgicl.whistleblower@relianceada.com).
  - (ii) Notwithstanding anything contained herein above, the Protected Disclosures alleging the involvement of senior management including member of WCC shall be addressed to Executive Director and CEO whereas in case of Executive Director and CEO, it shall be directly addressed to the Chairman at [rgicl.acchairman@relianceada.com](mailto:rgicl.acchairman@relianceada.com).
- c. If a Protected Disclosure is received by any executive of the Company other than WCC or Chairman, the same should be forwarded either to WCC or the Chairman, as the case may be. Due care must be taken to keep the identity of the Whistleblower confidential.
- d. Protected Disclosures should be factual rather than speculative or conclusory and should contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedure.
- e. Whistleblower must reveal his proper identity (name, employee id etc.) while raising such complaint and as follow-up questions. Investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will not be usually investigated but subject to the seriousness of the issue raised, WCC may at its sole discretion initiate an investigation. However, in such cases it may not be possible to interview the Whistleblower and grant him protection under the Policy.

## 8. Investigation:

- a. The Protected Disclosures received at [rgicl.whistleblower@relianceada.com](mailto:rgicl.whistleblower@relianceada.com) shall be placed before WCC for necessary action, including investigation, as required. Protected

Disclosures reported under this Policy will be thoroughly investigated by WCC/ Chairman, as deemed necessary.

- b. If initial enquiries by WCC/ Chairman indicate that the concern has no basis, it may be dismissed at this stage.
- c. In case the concern does not fall within the ambit of the Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/ authority for further action, as deemed necessary.
- d. Where initial enquiries indicate that further investigation is necessary, this will be carried through by WCC/ Chairman. The WCC/ Chairman may at its discretion, consider involving Investigator for the purpose.
- e. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.
- f. The identity of a Subject will be maintained confidential to the extent possible given the legitimate needs of law and the investigation.
- g. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for input during the investigation.
- h. Subjects have a duty to co-operate with WCC/ Investigators/ Chairman during investigation to the extent that their co-operation will not compromise self-incrimination protections available under the applicable laws.
- i. Subjects have a right to consult with a person or persons of their choice, save and except the WCC/ Investigators/ Chairman.
- j. Subjects have a responsibility not to interfere with the investigation and to adhere to admonitions from the investigators in this regard. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated.
- k. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

- l. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the company and the subject.
- m. The investigation shall be completed as expeditiously as possible but shall not exceed 90 days from the receipt of the Protected Disclosure.

#### **9. Decision:**

If an investigation leads the WCC/ Chairman to conclude that an improper or unethical act has probably been committed, they will recommend disciplinary or corrective action as they 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 Code of Conduct and other applicable policies of the Company.

#### **10. Reporting:**

The WCC shall submit a report to the Audit Committee at a regular interval about all Protected Disclosures received since the last report together with the results of investigations, if any.

Details of establishment of whistleblower mechanism and an affirmation that no personnel have been denied access to the Audit Committee shall be included in the Directors' Report of the Company.

This Policy shall be communicated to all concerned and also uploaded on website of the Company.

#### **11. Retention of Documents:**

All Protected Disclosures in writing or documented along with results of investigation relating thereto shall be retained by the Company for a minimum period of five years. The WCC shall ensure compliance of this requirement.

#### **12. Awareness about the Policy:**

Chief Human Resource Officer shall lay down an appropriate mechanism to communicate the Policy periodically and for its suitable display on intranet of the Company.

The following may be considered to create awareness about this policy:

- Apprise the employees about the policy during their induction.
- Online mandatory trainings on the policy for new joiners.

### **13. Amendment**

The Board of Directors of the Company may, subject to compliance with the applicable law, at any time alter, amend or modify this Policy as it deems fit.