



Coral India Finance And Housing Limited

**WHISTLE BLOWER POLICY/VIGIL MECHANISM**

**1<sup>st</sup> Revision** : **12<sup>th</sup> February, 2019**



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## 1. PREFACE

**Coral India Finance and Housing Limited (the “Company” or “CIFHL”)** believes that highest standards of professionalism, honesty, integrity and ethical behaviour are the four cornerstones for every business establishment for its sustained growth. Accordingly, the Company had established a **Whistle Blower Policy/Vigil Mechanism** in terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Employees and Directors to freely communicate their concerns about illegal or unethical practices with necessary protection mechanism for such whistle blower.

The Company has adopted a revised **Whistle Blower Policy/Vigil Mechanism** on February 12, 2019 in terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9A Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 of as may be amended from time to time.

## 2. PURPOSE

The purpose of this policy is to articulate the Company’s point of view on whistle blowing, the process, and the procedure to strengthen the whistle blowing mechanism at the Company.

This policy:

- Provides a platform and mechanism for the Employees and Directors to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal.
- It provides an environment that promotes responsible and protected whistle blowing. It reminds Employees and Directors about their duty to report any suspected violation of any law that applies to the Company and any suspected violation of the Company’s Code of Conduct.
- This policy ensures that any violations, wrongdoing or non-compliances are addressed appropriately and promptly.
- Above all, it is a dynamic source of information about what may be going wrong at various levels within the Company, which will help the Company in realigning various processes and to take corrective actions as part of good governance practice.
- To create awareness amongst employees to report instances of leak of unpublished price sensitive information.

## 3. APPLICABILITY

- This policy is applicable to all the all employees and Directors.
- This policy is equally applicable to Third parties to report a concern related to a potential violation of the Company Code of Conduct.



#### 4. SCOPE OF THE POLICY

- This policy covers actual or suspected malpractices and illegal activities.
- This policy covers reporting of any violation, wrongdoing or non-compliance, including without limitation, those relating to the Code of Conduct, policies and standard procedures of the Company.
- This Policy is also intended to check that whenever any unacceptable/improper practice and/or any unethical practice and/or any instances of leak of unpublished price sensitive information and/ or any other genuine concern is reported by a Director or an employee, proper action is taken to check such practice/wrongdoing and the concerned Director or employee is protected / safeguarded against any adverse action and/or any discrimination and/or victimization for such reporting.
- However, the above should be supported by proper evidence and reliable information. Care should be taken not to indulge in baseless allegation and should not be used in place of the Company's grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.
- Any employee and / or director, knowingly hiding information in any form regarding any unethical practices/activities in one's work place will also constitute unethical practice on the employee's part.

#### 5. WHO IS A 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 any instances of leak of unpublished price sensitive information This whistleblower has come to the decision to make a disclosure or express a genuine concern/grievance/allegation, after a lot of thought.

#### 6. GUIDELINES

- Reporting under the Policy is critical for early detection, proper investigation and remediation and deterrence of violations of Company policies or applicable laws and regulations.
- The Company shall maintain the confidentiality of the Whistle Blower and ensure to provide complete protection from any kind of unfair treatment for disclosing in good faith any unethical or improper practices or alleged wrongful conduct. It will be ensured that the Whistle Blower or any other person, processing or investigating or assisting in the investigation of the Protected Disclosure is not victimized.
- A Whistleblower shall not be at a risk of suffering any form of reprisal or retaliation (includes discrimination, harassment or vengeance in any manner). However, incidents of retaliation, if any, against the Whistleblower or person investigating the matter or assisting in the investigation would be taken seriously by the Company and will result in appropriate disciplinary action against the official responsible.



- This Policy should not be used as a defense or a mechanism to mislead the Company against a legitimate action initiated. The Company encourages disclosures in good faith but any false allegations of alleged wrongful conduct and / repeated frivolous complaints being filled by a Whistleblower shall be subject to disciplinary action against the Whistleblower including reprimand.
- In case any member of the Audit Committee have a conflict of interest, in any given matter reported to the Audit Committee, the said member should not participate in the discussion/ investigation relating to the said matter/s.

The remaining members of the Audit Committee shall be authorized to deal with the said matter/s.

## 7. PROCEDURE FOR REPORTING

- The concern/complaint shall be made in writing.
- The concern/complaint expressed anonymously will not be investigated.
- All concern/complaint relating to employees below the level of Functional heads shall be made and addressed to Company Secretary.
- All concern/complaint relating to employees at the Functional Head level and above & any Director shall be made and addressed to the Chairperson of Audit Committee.
- The contact details of the Chairperson of Audit Committee are as under:

Chairperson of the Audit Committee  
Coral India Finance and Housing Limited  
04<sup>th</sup> Floor, Dalamal House, J. B. Marg, Nariman Point, Mumbai – 21  
Tel: 022-22853910/11

A report on the concern/complaint (other than those directly being reported to the Chairperson of Audit Committee) shall be submitted to the Chairperson of the Audit Committee on quarterly basis with an update on the status of the investigation being made in each matter.

## 8. INVESTIGATION PROCESS

- On receipt of concern/complaint, the concerned authority may appoint/authorize an investigator/group of investigators or department personnel to investigate into such acts. The concerned authority may, depending on the concern/complaint received, outline the detailed procedure and scope for the conduct of such investigation.
- Subject shall be informed of the allegation at the time when the concerned authority on their preliminary review of the matter determine that the concern/complaint made needs to be investigated further and shall also be provided with an opportunity of being heard during the investigation.
- The concerned authority shall have the right to call for information/document and/or examination of any employee (including the Subject and Whistle Blower) as they may deem necessary in the process of investigation.
- It is expected that the Subject co-operates with the concerned authority or the authorized person appointed to conduct investigation. The Subject shall not interfere in the investigation process by non-cooperation, malafide intent, undue influence or tampering record/evidence;



## 9. WHISTLE BLOWER RETALIATION

- Whistle-Blower retaliation is action in response to a protected disclosure of information and includes actions that could adversely affect the Whistle-Blower.
- Retaliation against any Whistle-Blower who raises a concern or reports misconduct is strictly prohibited. In case of any retaliation against raising a concern in good faith, you should contact the Audit Committee immediately.
- If any individual, regardless of his or her role in Company retaliates against a Whistle-Blower, the Company will take appropriate action – even if it later turns out that the Whistle-Blower was mistaken in reporting the matter.

## 10. FALSE REPORTING

If at any time, it is revealed that the concern was raised with mala-fide intent, then the person reporting it will be subjected to disciplinary action, that may even include termination of employment of an associate or any other action as may deem fit to the Audit Committee.

## 11. RECORD RETENTION

Documents received/generated during reporting, investigation and enforcement pursuant to this policy, shall be retained as per Company's data retention policy and applicable laws or regulations.

## 12. PROTECTION/SAFEGUARD FROM ANY ADVERSE ACTION

All the Directors and employees shall be protected / safeguarded from any adverse action for reporting any unacceptable/ improper practice and/or any unethical practice or frauds or violation of any law, rule or regulation and/or any other genuine concern, so long as the Director and employee:-

1. Reports in good faith his/her belief that there is waste of the company's funds;
2. Reports in good faith the violation or suspected violation of a law, rule or regulation;
3. Participates in or gives information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review;
4. Objects or refuses to carry out a directive that the Director or employee believes in good faith may violate a law, rule or regulation.

## 13. AMENDMENT

The Company with the approval of the Audit Committee or the Board of Directors, can at any time modify, suspend or rescind, either the whole or any part of this policy.

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Annexure - I

**Template for Reporting Violation**

To \_\_\_\_\_

**Please select the applicable incident type(s) from the list below that best describes the issue(s) you are reporting. Please note that multiple issues can be selected**

1. Misrepresentation of facts or falsification of records/reports of the Company
2. Misappropriation/Misuse of company assets or resources
3. Conflict of interest
4. Inappropriate sharing of confidential information for personal advantage
5. Leakage of Price Sensitive Information
6. Financial fraud of any nature
7. Violation of gifts and entertainment guidelines
8. Non-adherence to safety guidelines
9. Inaccurate financial reporting
10. Bribery & Corruption
11. Insider trading
12. Breach of Company's Policy
13. Manipulation of Company's Data/Records
14. Other forms of Harassment - Victimization, Bullying, Discrimination etc.
15. Social Media Usage
16. Misuse of authority
17. Environment, health and safety
18. Concurrent employment
19. Others \_\_\_\_\_



**Please provide name, designation and department of the person(s) involved?**

	<b>Name</b>	<b>Department</b>	<b>Designation</b>
Individual 1			
Individual 2			
Individual 3			
Individual 4			

**When did the incident occur?** (Please provide tentative date if you do not know the exact date)

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**Please confirm the location of the incident** \_\_\_\_\_

**How did you find out about this incident?**

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**How long has this been occurring for?**

- Less than a month
- 1-6 months
- 6-12 months
- Greater than 12 months

**Please provide a detailed description of the incident. To enable the Company to act on your complaint, you are requested to provide specific information. Where possible, please include names, location, date, time etc.**

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**Do you have any evidence in support of your allegations?**

- Yes
- No

**Is anyone else aware of this incident?**

- Yes
- No

**Is there any additional information that would facilitate the investigation of this matter?**

- Yes
- No





**Have you reported this incident to anyone in the company?**

- Yes
- No

Date: \_\_\_\_\_

Location: \_\_\_\_\_

Name of the Person reporting (optional): \_\_\_\_\_

Contact Information (inclusive email optional): \_\_\_\_\_