



BSV
bringing life to life

Whistle-blower Policy

POLICY OWNER AND APPROVER

Role	Name	Designation	Approval Date
Owners	Anupama Pai	Head - Legal and Company Secretary	-
Approvers	Audit Committee		26 th August 2022
Approvers	Board of Directors		26 th August 2022

REVISION HISTORY

Version No.	Issue date	Date of revision	Change control no. for reference	Summary of changes (from previous version to this version)

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DEFINITIONS

Term	Definition
Whistle-blower	“Whistle-blower” means any person who makes a Disclosure/raises a genuine concern under this Policy.
Personnel	“Personnel” means any employee of BSV (including outsourced, temporary and on contract personnel), director and/or third-party engaged by or on behalf of the Company.
Disciplinary Action	“Disciplinary Action” means any action that can be taken on the completion of /during the investigation proceedings including but not limited 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.
Protected Disclosure	“Protected Disclosure” means a disclosure of a genuine concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures are factual and not speculative in nature.
Reportable Matters	“Reportable Matter” means a genuine concern including actual or suspected: a) fraudulent practices, such as improperly tampering with the Company books and records, or theft of the Company property; and/or b) breach of BSV Code of Conduct Please note that complaints concerning employee’s professional development issues or employee’s compensation, or other personal grievances are not Reportable Matters under this Policy.
Investigation Subject	“Investigation Subject” means a person against whom a Protected Disclosure has been made or evidence gathered during an investigation.
Investigators	“Investigators” means those person(s) authorized, appointed, consulted, approached by the Vigilance Officer or as directed by the Audit Committee Chairman in connection with investigating Protected Disclosure.
Vigilance Officer	“Vigilance Officer” means any person nominated by the Audit Committee for the handling of complaints and other responsibilities defined under this Policy.

PURPOSE

BSV is committed to creating an environment that is consistent with BSV's values and encourages open communication and discussion. The purpose of this Policy is to ensure honest and secure reporting by Whistle-blower. The Company is committed to developing a culture where it is safe for Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Simultaneously, misuse of this Policy to make false complaints or make complaints with a mala fide intention that are proven to be false is strictly prohibited and subject to disciplinary action. This Policy ensures that any violations, wrongdoing or non-compliances are addressed appropriately and promptly. This Whistle Blower Policy supplements the Code of Conduct.

GOVERNANCE

This Policy is framed following provisions of The Companies Act, 2013 and other laws and regulations as may be applicable. BSV ensures reviewing this Policy on a periodically and incorporating any changes to the Policy based on changes in applicable laws or any new notifications from the regulatory authorities. Any changes made to the Policy to be documented post-approval from the Audit Committee.

Legal and Secretarial Department ensures monitoring the effectiveness of the implementation of the principles outlined in this Policy.

SCOPE

The Policy encourages all the Whistle-blowers to voice all their genuine concerns which include but not limited to the following:

- Breach of any Policy or Manual or Code of Conduct adopted by the Company;
- Deliberate violation of law/regulation;
- Financial irregularities, including fraud, or suspected fraud
- Manipulation of company data/records
- Misappropriation of company assets/funds;
- Unlawful act, whether criminal (e.g. theft) or a breach of civil law (e.g. slander or libel)

APPLICABILITY

This Policy applies to all the employees, Officers and Board of Directors (Including temporary, contract employee, outsourced employee and ex-employee), vendors/ service providers, customers of our Company and our subsidiaries, affiliates, group companies.

POLICY FRAMEWORK

This Policy provides a framework to raise concerns promptly that can be addressed while maintaining confidentiality to the greatest extent possible and the discussions to be limited to individuals on a need-to-know basis only.

It is the responsibility of the Company and its management to foster an environment where all employees can raise concerns without the fear of retaliation. It is the responsibility of the Company to ensure effective implementation of this Policy.

No party, including Investigation Subject(s), may interfere with the investigation. Any attempts to withhold, destroy, damage or tamper with evidence, or attempts to influence/coerce/threaten a party participating in the investigation process, warrants a disciplinary action that may even include termination of an

employment or termination of an association with a vendor/ customer. All parties must cooperate with the investigation process, without compromising their privilege against self-incrimination under applicable laws.

REPORTING CHANNELS

The individual must disclose against whom the concern is being raised along with the nature of the concern as per the template defined in **Annexure A**. If an individual wish to report any violation or concern, he/she may do so via below-mentioned channels:

- Email: Whistleblower@bsvgroup.com
- A written complaint to Vigilance Officer
Address -3rd Floor, Liberty Tower, Plot No. K-10, behind Reliable Plaza, Kalwa Ind Estate, Airoli, Navi Mumbai-400708

In case of any Reportable Matter against Vigilance Officer or a member of the Board of Directors of the Company, the Whistle-blower will address the complaint to the Chairperson of the Audit Committee. The relevant contact details are:

- Email: ACchairman@bsvgroup.com
- A written complaint to Chairperson of the Audit Committee,
Address - 3rd Floor, Liberty Tower, Plot No. K-10, behind Reliable Plaza, Kalwa Ind Estate, Airoli, Navi Mumbai-400708

INVESTIGATION

An Investigation will be initiated if the Vigilance Officer is satisfied after preliminary review that:

- The alleged act constitutes an improper or unethical activity or conduct, and
- The allegation is supported by information and specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter deserves investigation.

The decision taken by the Vigilance Officer to conduct an investigation should not be construed as an accusation and to be treated as an impartial fact-finding process. The identity of the Investigation Subject to be kept confidential. Investigation Subject(s) are normally informed about the allegations at the commencement of a formal investigation and to be given an opportunity of being heard without disclosing the name of the Whistle-blower. Investigation Subject(s) have a responsibility not to interfere with the investigation, evidence will not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated. The investigation shall be completed normally within 60 days of the date of receipt of the protected disclosure or such extended period as the Vigilance Officer may permit for reasons to be recorded.

REPORTING PROCESS AND CLOSURE

The Vigilance Officer assesses the concern at hand and ensures an investigation is launched if the concern raised is a Reportable Matter under this Policy. It is the responsibility of the Vigilance officer to act independently and without bias and conduct the investigation thoroughly and professionally. If any concern is raised against a Vigilance Officer, the Officer is expected to release himself from the investigation till the matter is resolved. The Vigilance Officer/Chairman of the Audit Committee may also onboard a third-party investigator at his/her discretion to help with the proceedings if needed. The Investigators shall conduct the task in a thorough, fair, objective, legally compliant manner and uphold the highest professional and moral standards.

During the investigation, the Whistle-blower is expected to extend his/her full co-operation. The Vigilance Officer warrants meeting regularly to discuss and assess the gravity of the concern and such discussions may be documented for future references.

At the end of the investigation, the Vigilance Officer prepares a report highlighting the concern that was raised by the Whistle-blower, records of discussions with the concerned individuals, the outcome of the investigation, recommended actions and timelines. The Vigilance Officer is also responsible for ensuring effective implementation of the recommended actions.

The Vigilance Officer is required to maintain the confidentiality of the Whistle-blower(s) to avoid any retaliation against them during the investigation or any time thereafter. The Vigilance Officer submits a report to the Chairman of the Audit Committee regularly about all Reportable matters referred to him/her since the last report together with the results of investigations, if any. The report shall include the following:

- Summary of all Whistle-blower concern received along with the action status as on date
- Reportable matters along with details of Investigations performed and conclusion derived
- Recommendations of the Audit Committee or other action(s) taken

DOCUMENTATION

The Vigilance Officer shall submit a report of the complaint along with the complaint raised by the Whistle-blower, facts of the investigation conducted and of the action taken to the Chairman, Audit Committee, who shall have the power to approve/reject any action or decision taken by the Vigilance Officer.

Following documents shall be maintained for all the complaints raised and investigations conducted:

- Complaints received
- Facts of the matters
- Impact analysis
- Investigation Report
- Disciplinary action taken & implemented

Any complaints may not be reconsidered under this Policy in case the matters have already been raised against the same investigation subject and findings, impact analysis concluded as per disciplinary or other internal procedures of the Company.

PROTECTION TO THE WHISTLE-BLOWER

The policy offers protection to the Whistle-blower (employees and directors) provided that the disclosure made / concern raised (“complaint”) by a Whistle-blower is in good faith and constitutes a genuine and serious breach. BSV condemns any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against the Whistle-blowers. Any retaliation against a Whistle-blower is strictly prohibited. The Vigilance officer shall take appropriate action against any individual that retaliates against a Whistle-blower, even if it is later ascertained that the Whistle-blower was mistaken in reporting the matter.

CONFIDENTIALITY

There are many rights and protections available to a Whistle-blower. However, an individual may raise a concern on a confidential basis or anonymously. While dealing with an anonymous complaint, the Vigilance officer ensures to consider the gravity and credibility of the issue and try to resolve it to the best of their abilities without the assistance and co-operation of the Whistle-blower.

FALSE REPORTING

If at any time, during the course of the investigation it is revealed that the frivolous concern was raised by the Whistle-blower with malicious intent and/or to defame and tarnish the Company's image or to settle his/her personal grudge, strict action shall be taken against the Whistle-blower which may even result in termination of employment or termination of association with the vendor/customer.

RECORD RETENTION

Documents received/generated during the investigation, minutes of the meetings and all other relevant documents pertaining to reporting, investigation and implementation of recommended actions shall be retained for a minimum eight (8) years after the closure of the complaint.

AMENDMENT

BSV reserves the right to amend the Policy at any point of time and amendments to be effective from the date of its approval by the Audit Committee.

In case the Policy is amended during any ongoing investigation, provisions of the previous version continue to apply till the investigation is completed.

FREQUENTLY ASKED QUESTIONS

Question	Answer
Will matters which has already been addressed be considered as Reportable Matters?	<ul style="list-style-type: none"> • This Policy is not to reconsider any matters which have already been addressed according to disciplinary or other internal procedures of the Company. • Also, financial, business and strategic decisions are taken by the Company are not Reportable Matters.

<p>What will happen if upon investigation the concern reported proves to be untruthful?</p>	<ul style="list-style-type: none"> • If the concern raised by the personnel is in good faith and with a belief of it being true, but the investigation proves it to be wrong, no action shall be taken against the person. • In case, if it is proved that the concern was raised with a mala fide intent, then the person reporting it shall be subject to Disciplinary Action.
<p>Is there any time limit for reporting the concern?</p>	<p>There is no time limit for reporting the concern. The concerns are to be reported at the earliest, preferably immediately after the occurrence.</p>
<p>Will the individual reporting a concern be protected?</p>	<p>Yes, the individual reporting any concern shall always be protected against any retaliation.</p>
<p>Can personnel raising the concern approach the Vigilance officer to seek information on development pertinent to concern reported by him/her?</p>	<p>No, the Vigilance Officer is required to report only to the Audit Committee and is not required to provide any updates to the Whistle-blower. Investigation Report be shared only with Audit Committee and/or Board of Directors of the Company.</p>

ANNEXURE A - REPORTING FORM

1. Name of the person filing the report (You are not required to provide your name in case you want to maintain anonymity. If you provide your name, it will remain confidential)

Name: _____

2. Name and designation of the person involved in the misconduct: _____

3. Have you filed a report before? (If yes, please mention the date of the report)

4. Please fill in details of the complaint:

- A. Describe what occurred and how is it against the policies of the company:

- B. Details of the misconduct and actions committed over time:

- C. Details of individuals involved in the misconduct. Are any individuals external to the company involved in the misconduct?

- D. Details of any witnesses to the misconduct reported:

- E. Have you disclosed this information to your immediate line manager, if yes, when and how?

- F. Have you disclosed this information to anyone in the organization or outside the organization? Please provide details:

- G. Any other details:
