VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Version.No.1.8
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<tr>
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<td>Reena Jencin</td>
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<tr>
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<td>10\textsuperscript{th} Sep 2013</td>
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<td>Company Name Changed</td>
</tr>
<tr>
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<td>Swaminathan R</td>
<td>Policy updated to cover former employees also. Also, details of audit committee members updated.</td>
</tr>
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<td>Sneha Padve</td>
<td>Policy updated to cover the changes due to new listing Regulations - SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015</td>
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<td>Sneha Padve</td>
<td>Change of Name of the Company and Appointment of Mr. Anil Patwardhan as Ombudsman of the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015</td>
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DEFINITIONS:

"Audit Committee Chairman" - shall mean a person appointed as the Chairman of Audit Committee constituted by the Board of Directors of the Company, from time to time. The users of this Policy are advised to refer the latest Annual Report of the Company for the updated list of Audit Committee and its Chairman.

"Company" - shall mean Birlasoft Limited headquartered at Pune, INDIA and shall include all its existing and future branches, subsidiaries and divisions across the globe.

“DAC-CoC” – shall mean the Disciplinary Action Committee formed as a part of the Code of Conduct policy

"Improper Activities" - shall mean unethical behaviour, actual or suspected fraud, violation of law, economic waste, gross misconduct, gross incompetence, gross inefficiency or violation of the code of conduct or ethics policy or any other policy formulated by the Company from time to time.

"Ombudsman" - shall mean any person, as may be nominated by the Board of Directors of the Company, from time to time for performing the defined duties under this Policy.

"Whistle Blower/ Complainant" - shall mean employees of the Company (present and future), contractual service providers, contractors, agency staff, customers & other third parties dealing with the Company whether directly or indirectly. Employees of the Company, contractual service providers, contractors, agency staff, customers & other third parties who have served the Company or dealt with the Company, whether directly or indirectly, in the preceding twelve months shall also be included in the definition of “Whistle Blower/ Complainant”.

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1. INTRODUCTION AND PURPOSE:

1.1 The purpose of this policy is to establish procedures for:

1.1.1 Allowing the Directors and employees to raise concerns about unacceptable improper practices and/or any unethical practices and/or other genuine concerns being followed in the organization without the employees being necessarily required to inform their superiors and to create awareness amongst employees to report instances of leak of unpublished price sensitive information.

1.1.2 This Policy is 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.

1.1.3 the receipt, retention and treatment of complaints received by the Company regarding Improper Activities in the Company and

1.1.4 the submission by Whistle Blower on a confidential and/or anonymous basis, of concerns regarding Improper Activities.

1.2 The purpose of this policy is also to state clearly and unequivocally that the Company prohibits discrimination, harassment and/or retaliation against any Whistle Blower who (i) raises concerns against Improper Activities or (ii) provides information or otherwise assists in an investigation or proceeding regarding Improper Activities.

1.3 This policy protects any Whistle Blower who legitimately and in good faith:

1.3.1 discloses an alleged violation of employment or labour laws, securities laws, laws regarding fraud or the commission or possible commission of a criminal offence, by any person with supervisory authority over the employee or director, or any other person working for the Company who has the authority to investigate, discover or terminate conduct prohibited by this policy;

1.3.2 files, causes to be filed, testifies, participates in, or otherwise assists in a proceeding filed under employment or labour laws, securities laws or laws regarding fraud;

1.3.3 provides information, causes information to be provided, or otherwise assists in an investigation regarding any conduct which the employee or director reasonably believes constitutes fraud when the information or assistance is provided to or the investigation is conducted by law enforcement, regulatory authorities, a legislature, or the Company; or
1.3.4 Submits any complaint regarding financial statement disclosures, accounting, and internal accounting controls, auditing matters or violations of the Company’s Code of Business Conduct and Ethics or any other Policy of Company in accordance with the procedures set out above.

1.4 Everyone in the Company is responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by this policy. No employee or director of the Company has the authority to engage in any conduct prohibited by this policy.

1.5 If a Whistle Blower legitimately and in good faith engages in any of the activities listed above, the Company will not discharge, demote, suspend, threaten, harass or otherwise discriminate or retaliate against him or her in the terms or conditions of employment because of that activity. However, since such allegation of impropriety may result in serious personal repercussions for the target person or entity, the Whistle Blower making the allegation of impropriety should have reasonable and probable grounds before reporting such impropriety and should undertake such reporting in good faith, for the best interests of the Company and not for personal gain or motivation.

1.6 Mr. Anil Patwardhan, will act as Ombudsman. He will report to the Chairman of Audit Committee.

1.7 The Disciplinary Action Committee formed under the Code of Conduct policy (hereinafter referred as DAC-CoC) will support the Ombudsman in the investigation.

1.8 This policy will be disseminated and maintained by the Secretarial Department of the Company. The Ombudsman will be administratively supported by the Secretarial Department.

1.9 This Policy will be reviewed from time to time.

1.10 It shall be available in English.


Pursuant to section 177 of the Companies Act, 2013 and relevant Rules made thereunder, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered by the Company with the Stock Exchanges, where Company’s shares are listed, requires the Audit Committee of the Company to review the functioning of the whistle blower mechanism for:

2.1 The receipt, retention and treatment of complaints received by the Company regarding Improper Activities.

2.2 Confidential, anonymous employee submission of concern regarding Improper Activities.

2.3 Providing adequate safeguard against victimization of employees who avail the mechanism.
2.4 Providing direct access to the Chairman of the Audit Committee in exceptional cases.

2.5 Effective communication of the Policy within the Company.

3. Complaints

3.1 Any Whistle Blower who legitimately and in good faith believes that he or she may have been the subject of prohibited discrimination, harassment and/or retaliation or is aware of any conduct which may be prohibited by this policy is strongly encouraged to report immediately the facts forming the basis of that belief or knowledge to the Ombudsman or the Chairman of Audit Committee, the details of whom are given in Annexure I & Annexure II or on the email addresses given in Annexure I.

3.2 If a Whistle Blower mentioned above would like to discuss any matter with the Company’s Ombudsman or Audit Committee, he or she should communicate this while reporting and provide a contact details such as telephone number, e-mail id etc. at which he or she might be contacted if Ombudsman or Audit Committee, as the case may be, deems it appropriate.

3.3 Complaints can be made in English, Hindi or vernacular languages such as Marathi.

3.4 Primarily, concerns may be raised against Improper Activities which may include but may not be restricted to:

- Accounting and auditing irregularities, including financial statement disclosure issues and internal controls on accounting
- Breaches of securities laws
- Breaches of environmental laws
- Falsification of Company records
- Fraud or suspected fraud
- Improper loans to Company executives
- Insider trading
- Retaliation against whistleblowers
- Violations of the Company’s Code of Conduct
- Commission or possible commission of criminal offences
- Any act which Conflicts with the interest of the Company
- Breaches of employment or labour laws
- Discrimination
- Activities resulting in adverse impact on Employee relations
3.5 It is obligatory on all employees, directors of the Company & others to cooperate in any investigation conducted by the DAC-CoC. Those responsible for the investigation will maintain the confidentiality of the allegations of the complaint and the identity of the persons involved, subject to actions needed to conduct a full and impartial investigation.

3.6 The investigation generally will include, but will not be limited to, discussions with the complainant (unless the complaint was submitted on an anonymous basis), the party against whom allegations have been made, and witnesses, as appropriate.

3.7 In the event that an investigation establishes that an employee or director of the Company has engaged in conduct or actions constituting discrimination, harassment and/or retaliation or improper activities, in violation of this policy, or any act which constitutes unethical behaviour, fraud, or violation of the Company’s Code of Conduct or ethics the Company will take immediate and appropriate corrective action up to and including termination of an employee's employment or directorship of Director.

3.8 In the event that the investigation reveals that the complaint was frivolously made or undertaken for improper, malicious, fraudulent motives or made in bad faith or without a reasonable and probable basis - Ombudsman will take whatever disciplinary action may be appropriate in the circumstances.

4. Receipt and Treatment of Complaint

4.1 Any Whistle Blower can raise a concern or submit a complaint regarding matters mentioned in part 3 above either with Ombudsman or with the Chairman of the Audit Committee as per his/her own preference.

4.2 Once a complaint is received by the Ombudsman it will be communicated by the Ombudsman to the Chairman of Audit Committee.

4.3 Following the receipt of any complaints submitted hereunder, the Ombudsman/ the Audit Committee - through Ombudsman - shall acknowledge the receipt to the complainant - if known.

4.4 In case the complaint falls in the jurisdiction of the Security Committee or Sexual Harassment Committee constituted by the Company, the Ombudsman - after consulting with other DAC-CoC members - may redirect the complaint to the respective committee for further action and will notify the complainant and the Audit Committee accordingly.

4.5 All other complaints shall be forwarded by the Ombudsman to the DAC-CoC for further investigation.

4.5 The DAC-CoC may enlist employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct any investigation of complaints it receives. In conducting any investigation, the DAC-CoC shall use reasonable efforts to protect the confidentiality and anonymity of the complainant.
5. **Investigation**

5.1 An investigation will be conducted by the DAC-CoC as speedily & sensitively as possible. The Ombudsman will also join in the investigation process along with the DAC-CoC. An official written record will be kept by the Ombudsman at each stage of the procedure.

5.2 The complainant is entitled to be accompanied by a representative (external/internal) or a work colleague throughout the investigation procedure.

5.3 The person against whom allegation is made is also entitled to be accompanied by a representative (external/internal) or a work colleague throughout the investigation procedure.

5.4 The person against whom the complaint is made will normally be told at an early stage, provided with the evidence supporting it, and be allowed to respond. However, it may be necessary to conduct the investigation in confidence (i.e. without informing the subject of allegation/s) until (or if) it becomes necessary to do so. Alternatively, depending on the nature & seriousness of the complaint, the person /s against whom the allegation/s is/are made may be suspended while investigations are ongoing.

5.5 The DAC-CoC shall investigate the matter & submit the investigation report to the Audit Committee, through the Ombudsman, within 60 working days from the date of receipt of the complaint by the Ombudsman or Audit Committee as the case may be. In the report, the DAC-CoC shall recommend corrective and disciplinary actions, if appropriate, which may include, alone or in combination, a warning or letter of reprimand, demotion, loss of monetary increase, bonus or stock options, suspension without pay or termination of employment.

5.6 If it is not possible to comply with the time scale set out above, all concerned parties will be informed & given a revised timescale.

5.7 At any time, the DAC-CoC may forward investigation outcomes to the Audit Committee through the Ombudsman for their attention / direction.

6. **Outcome of Investigation**

6.1 The DAC-CoC will submit Investigation Report to the Audit Committee through the Ombudsman for approval.

6.2 The Audit Committee may approve the Investigation Report, if deemed fit, or get it suitably revised through the interaction with the Ombudsman and DAC-CoC and approve the same.

6.3 The Ombudsman will initiate necessary actions on the basis of the approved Report.

6.4 The Complainant will be given feedback by the Ombudsman with regard to the outcome of the investigation within 5 working days of completion of the investigation. The revelation would be restricted to the fact as to whether the person against whom allegation has been made has been found guilty or not. Any other details including the exact nature of disciplinary action taken against the person will remain confidential.
6.5 If appropriate, Ombudsman will initiate the disciplinary procedure against the person/s who is the subject of the allegation/s.

6.6 Only where it is established by the DAC-CoC through the Investigation Report - that the Complainant's allegations were false & made maliciously – a disciplinary action will be initiated by the ombudsman against the Complainant. Such disclosures will be treated as gross misconduct & may (depending on the circumstances), result in the dismissal/ black listing of the Complainant.

6.7 The decision of the Audit Committee will be final and binding on the person against whom the complaint was made and on the Complainant.

7. Non Satisfaction with Investigation

In case of non satisfaction with the investigation, either party i.e. the Complainant or the person against whom allegation has been made can approach the court of law for redress. All such dispute resolution will be under the jurisdiction of Pune High Court only.

8. Non Retaliation

No adverse action will be taken against any Whistle Blower for making a complaint or disclosing information in good faith under this policy.

9. Documentation & Retention

9.1 The Ombudsman with the administrative support from the Secretarial Department shall maintain documentation of all investigation of complaints received under this policy.

9.2 The Ombudsman shall maintain a Register of all complaints with relevant details - oral as well as written - received under this policy. In case, the complaint is received only orally, the Ombudsman will fill in the necessary details based on such oral interaction.

9.3 A half yearly report shall be submitted by the Ombudsman to the Audit Committee giving the status of all complaints received during that period.

9.4 The documentation shall include any written submissions provided by complaining employees or third parties, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complaint.

9.5 All such documentation shall be retained by the Company for a period of minimum seven (7) consecutive years from the date of receipt of the complaint. Confidentiality will be maintained to the fullest extent practicable depending on the requirements of the investigation.
Annexure – I – Details of Ombudsman

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Name</th>
<th>Tel #</th>
<th>Email id</th>
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<tr>
<td>1.</td>
<td>Mr. Anil Patwardhan</td>
<td>+91-20-66525000</td>
<td><a href="mailto:ombudsman@birlasoft.com">ombudsman@birlasoft.com</a></td>
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Annexure – II – Audit Committee Details

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<tr>
<th>Sr. No</th>
<th>Name</th>
<th>Designation</th>
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<tr>
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<tr>
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<td>3.</td>
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<td>4.</td>
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<td><a href="mailto:alka.bharucha@bharucha.in">alka.bharucha@bharucha.in</a></td>
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<td>5.</td>
<td>Mr. Prasad Thrikutam</td>
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<td><a href="mailto:prasad3kutam@gmail.com">prasad3kutam@gmail.com</a></td>
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