

Whistle Blower Policy

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Policy Certification

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Owned By:	Chief Risk Officer
Prepared By:	Chief Risk Officer (Designate)
Reviewed By:	The Managing Director & Chief Executive Director
Approved By:	The Board of Directors
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1 Objective of the Policy

The objective of ‘Whistle Blower Policy’ is to ensure highest ethical, moral and business standards in the course of functioning of Indbank Global Support Services Limited and to build a lasting and strong culture of Corporate Governance within Indbank Global Support Services Limited (IGSS). The Policy is an internal mechanism established for staff employees to encourage all employees (permanent, contractual, employees hired through Recruitment Process Outsourcers (RPOs)) of the IGSS to report suspected or actual occurrence of illegal, unethical or inappropriate actions, behavior or practices by staff members without fear of retribution.

IGSS has a responsibility to its shareholders, customers and public at large to conduct its affairs in compliance with the laws and regulations to which it is subject to. Following ethical practices besides compliance with laws and regulations instills confidence in its employees, customers and others who conduct business with IGSS.

The Whistle Blower policy has been framed in line with relevant notifications of RBI, Section 177 of Companies Act, 2013 & relevant rules thereon and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Government of India/Central Vigilance Commission/RBI/SEBI in this matter issued from time to time.

2 Definitions

The definitions of some of the key terms used in this policy are given below:

Whistle Blower - The Employees/Directors of IGSS making the disclosure under this policy. The Whistle Blower’s role is that of a reporting party. Whistleblowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

Designated authority – The Designated Authority will act as the focal point for receiving complaints from the Whistleblower and also will be handling complaints. The Designated Authorities depending upon the designation of Whistleblower will be as below:

Designated Authority	Executive/Staff Involved
CHRO	All Executive/Staff below the rank of Vice President

In case there is a complaint against the CHRO or MD & CEO of IGSS, then the Designated authority shall be the Chairman.

Reviewing Authority - The MD & Chief Executive Officer (CEO) will be the reviewing authority.

Investigators – This is typically the Designated Authority. But if needed, the Designated Authority can appoint additional person(s) to conduct an investigation under the Whistle blower policy.

Subject - The specific office and/or employee in respect of whom disclosure is being made.

Employees - All employees of the Indbank Global Support Services Limited including deputed employees, contractual employees and employees hired through Recruitment Process Outsourcer (RPO)/Manpower Agencies.

Disclosure - Any communication, relating to unethical practice or behavior or violation of any rule or policy, made in good faith by the Whistle Blower.

Appropriate Departmental Action - Departmental action as per the applicable rules

Unethical Practice - An improper practice is any activity by an employee at any level, that is undertaken in the performance of the employee's official duties, whether or not that action is within the scope of his or her employment and

- i. it is in violation of any law or regulation of India or any other country under whose laws the employee is governed, including, but not limited to, corruption, malfeasance, bribery, theft of property, fraudulent claims, fraud, coercion, conversion, malicious prosecution, misuse of property, or willful omission to perform duty,
- ii. is in violation of the company policies or involves gross misconduct, incompetence, or inefficiency, lapses involving -
 - a. Inaccuracy in maintaining the Company's books of accounts and financial records
 - b. Financial misappropriation and fraud
 - c. Procurement fraud
 - d. False expense reimbursements
 - e. Misuse of company assets & resources
 - f. Inappropriate sharing of company sensitive information
 - g. Corruption & Bribery
 - h. Insider trading (if and when applicable)
 - i. Unfair trade practices & anti-competitive behaviour
 - j. Non-adherence to safety guidelines
 - k. Sexual harassment
 - l. Child labor
 - m. Discrimination in any form
 - n. Violation of human rights
 - o. And any other matters or activities on account of which the interest of the Company or its client/parent bank viz., Indian Bank is affected.

3 Roles and Responsibilities

Designated Authority:

1. The CHRO shall be the Designated Authority as highlighted in Section 2. In case there is a complaint against the CHRO or MD & CEO of IGSS, then the Designated authority shall be the Chairman.

2. Encourage all employees of IGSS to report suspected or actual occurrence of illegal, unethical or inappropriate actions, behaviors or practices by fellow employees without fear of retribution.
3. Circulate name, telephone number, e-mail address of the Designated Officer(s) in the IGSS to enable employees to register their complaints under Whistle Blower Policy.
4. The Designated Authority will be the focal point to receive the complaint from Whistle Blower and to conduct investigation.
5. Ensure that the identity of Whistle Blower is not disclosed. It also provides necessary safeguard and protection to the employees who disclose the instances of unethical practices/behavior observed in the IGSS.
6. If required, appoint/authorize an official to conduct support in investigation under this Policy and submit the report to Designated Authority.
7. After investigation, if it is proved that the Whistle Blower's allegations are false/made with malafide intention, the Whistle Blower will not be protected under the Whistle Blower policy. In such cases, the Designated Authority may take stern action against the Whistle Blower.
8. The Designated Officer shall submit a status report on the prescribed format (Annexure-III) to the Reviewing Authority and any other information relating to the disclosures received under the Whistle Blower Policy on quarterly basis.
9. The Designated Authority will be responsible to implement the Policy and ensure that the Policy is known to all employees.

Reviewing Authority: MD & CEO of IGSS

1. Functioning of the Policy will be reviewed by the Reviewing Authority on quarterly basis.
2. If any person (Whistle Blower) is aggrieved by any action on the ground that he/she is being victimized due to the fact that he/she had filed a complaint or disclosure, he/she may file an application before the Reviewing Authority, seeking redressal in the matter, wherein the Reviewing Authority may give suitable directions to the concerned person or the authority.
3. The Reviewing Authority shall submit consolidated status report of IGSS the Head of Vigilance, Indian Bank post Board meeting.

Whistle Blower

He/She will submit complaint form to Designated authority on the prescribed format (Annexure-1) along with all supporting documents of the case.

(The whistle blower may submit his/her application directly to the Chairman of Board in exceptional or appropriate cases only.)

Investigator

Investigator will investigate into the matter and submit his/her report to Designated authority (if Investigator and Designated authority are 2 different officials) within 15 days of receipt of complaint. The roles and responsibilities of the Investigator are as follows: -

- a. A structured approach should be followed to ascertain the credibility of the charge

- b. To ensure that corrective actions are taken, the investigator should be thorough in terms of asking questions, even those questions that one may be anxious about asking. Even if the whistleblower is uncomfortable answering those questions, the investigator should ensure that he/she gets detailed answers in all aspects of the which the incident did occur.
- c. If the investigator doesn't feel comfortable asking certain questions early on in the process, or if the whistleblower doesn't feel secure about this, the investigator is supposed to assure the whistleblower that he/she may get back on those set of questions at a later stage of the process
- d. Ensure the confidentiality and secrecy of the issue reported and subject is maintained
- e. Providing timely updates to the Designated Authority
- f. Ensure investigation is carried out in an independent and unbiased manner
- g. Document the entire approach of investigation
- h. Investigation report including the approach of investigations should be submitted to the Designated Authority with all documents in support of the observations

Points to Note for Investigation are as follows: -

- a. The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.
- b. The investigation team should not consist of any member with possible involvement in said allegation/complaint.

4 Reporting mechanism

The HR-Head at IGSS at Chennai will arrange to circulate name, telephone number, and e-mail address of the Designated Officer(s) of IGSS to enable the staff members to register their complaints under Whistle Blower Policy. Any employee willing to disclose information may do so in any of the following manner:

- a. In writing on prescribed format (Annexure-I), duly addressed to the Designated Officer(s) in a sealed envelope specifically superscribed in capital letters "Disclosure under Whistle Blower Policy".
- b. The envelope containing the complaint to be sent to the related Designated authority. Efforts should be made not to disclose the identity of Whistle Blower on the top of the envelope containing the disclosure. The whistle blower may submit his application directly to the Chairman of the Board in exceptional or appropriate cases only. Suitable proof of his identity/contact numbers / address so that additional information, if any, can be obtained. In case identity cannot be ensured, the complaints will be treated as anonymous/pseudonymous complaints and may not attract further action.
- c. Complaints can also be sent to the designated e-mail ID created for the purpose from the official e-mail ID of the employee. The contact details/address of the Whistle Blower should however be provided. In case of absence/incorrectness of the same, the complaints will be treated as anonymous/pseudonymous complaints and may not attract further action.
- d. Disclosures can also be made over a dedicated Telephone number. The Whistle Blower would, however, be required to disclose his identity and furnish sufficient information for

verifying his identity by the Designated authority. Additional information, as deemed necessary, will be sought for by the designated authority attending the call.

- e. The disclosure whether by letter/email/telephone, should provide specific and verifiable information in respect of the subject involved

5 Timelines & Mechanism for action/reporting on such disclosures

- a. The designated authority shall, on receipt of the complaint, arrange to verify the identity of the Whistle Blower.
- b. Proper record will be kept of all disclosures received (Annexure-2A&B).
- c. Only on being satisfied that the disclosure has verifiable information, necessary enquiry / investigation will be done with regard to the complaint. The Designated authority will also have the authority to seek the assistance / support from other departments/ offices to conduct enquiry / investigation. The process of investigation will be completed within 15 days of receipt of the Complaint.
- d. In case the same cannot be completed within the stipulated period, interim report should be mandatorily submitted by the Investigating Officer, giving, inter- alia, the tentative date of completion. Depending upon the nature of disclosure and its gravity, the Designated authority will take a view to take up investigation on a priority basis and fix shorter time frame for its completion.
- e. The identity of the Whistle Blower will not be disclosed to the officials conducting the enquiry / investigation. In case additional information is required to be collected from the Whistle Blower, it will be done through the Designated authority.
- f. Any inquiry/ investigation conducted against any subject shall not be construed by itself as an act of accusation and shall be carried out as a neutral fact finding process, without presumption of any guilt.
- g. The inquiry/ investigation shall be conducted in a fair manner and provide adequate opportunity for hearing to the affected party and a written report of the findings should be prepared for submission.
- h. In case the disclosure made does not have any specific & verifiable information, the Designated authority will be authorized not to take any action. This would be suitably recorded and placed before the Reviewing Authority.
- i. In case the allegations made in the disclosure are substantiated, appropriate departmental action as per the provisions of the rules in vogue will be taken against the employee concerned on whose part the lapses are observed.
- j. The action taken against the subject/employee as stated in the above paragraph will be in addition to any other action or prosecution which may be initiated against said subject/employee under any statute or law in force.

6 Confidentiality mechanism & protection to whistle blower

- a. The complaints received under Whistle Blower on the prescribed format (Annexure-1), will be opened by the addressee only.

- b. Upon receipt of Complaint, the Designated Authority will enter the particulars of Complaint in the Register (Annexure-2A) and allot a code number on all the pages of the complaint. The first page containing the whereabouts of Whistle Blower along with the envelope will be retained with the custody of Designated Authority. The subsequent pages containing the details of Whistle Blower case will be handed over to concerned desk official for investigation purpose. The concerned desk official will strive to ensure that identity of Whistle Blower is not disclosed. The register as per Annexure 2A will be confidential and retained with the Designated authority.
- c. The particulars of the Complaint will be recorded in the prescribed Register (Annexure-2B).
- d. IGSS will protect the confidentiality of the complainants and their names / identity will not be disclosed except as statutorily required under law.
- e. No adverse penal action shall be taken or recommended against an employee in retaliation to his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. It will be ensured that the Whistle Blower is not victimized for making the disclosure.
- f. In case of victimization in such cases, serious view will be taken including departmental action on such persons victimizing the Whistle Blower. If any person is aggrieved by any action on the ground that he/she is being victimized due to the fact that he/she had filed a complaint or disclosure, he/she may file an application before the Reviewing Authority seeking redressal in the matter, wherein the Reviewing Authority may give suitable directions to the concerned person or the authority.
- g. Identity of the Whistle Blower will not be disclosed to the Investigating Official.
- h. To protect the interest of the Whistle Blower for any adverse reporting in Annual Appraisal, he/she may be given an option to request for a review of his/her Annual Appraisal by the next higher Authority of his/her Annual Appraisal within three (03) months after the closure of the relevant financial year ending 31st March.

7 Disqualifications from protection

- a. Protection under the Policy would not mean protection from departmental action arising out of false or bogus disclosure made with malafide intention or complaints made to settle personal grievance.
- b. Whistle Blowers, who make any disclosures, which have been subsequently found to be malafide or frivolous or malicious shall be liable to be prosecuted and appropriate disciplinary action will be taken against them under appropriate rules only when it is established that the Complaint has been made with intention of malice.
- c. This policy does not protect an employee from an adverse action which occurs independent of his disclosure under this policy or for alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

8 Review of Status Report

- a. Functioning of the Policy will be reviewed by the Reviewing Authority at quarterly basis.
- b. The Designated Officer shall submit a status report on the prescribed format (Annexure-3) to the Reviewing Authority and any other information relating to the disclosures received

under the Whistle Blower Policy on quarterly basis. The status report would include the following:

- a. The status of the disclosure received during the present and prior period and the action taken thereon.
- b. The special areas which need focused attention.
- c. The nature of disclosures made.

The Reviewing Authority shall submit consolidated status report of IGSS to Head of Vigilance, Indian Bank.

9 Review and Implementation of the policy

The CHRO will ensure that this policy is known to all employees.

The policy will be reviewed once every year by MD & CEO. It will also be reviewed once a year by the Board basis recommendations from MD & CEO.

Any subsequent relevant guidelines issued by RBI/GOI/Other statutory/Regulatory body, shall be placed to MD & CEO and added to the policy and an information note will be placed to the Board.

The policy shall be amended or modified with the approval of the Board except for giving effect to any statutory/Regulatory prescriptions.

Notwithstanding anything contained in this Policy, in case of any inconsistency between the provisions of this policy and applicable laws, rules, regulations, statutory/regulatory guidelines, the provisions of the applicable laws, rules, regulations, statutory/regulatory guidelines shall prevail.

10 Recognition for true and timely information

The MD & CEO will award a certificate of appreciation to the whistle blower for reporting the discrepancy. However, such award shall be made without any public disclosure and shall only be private communication between the MD & CEO and the whistleblower.

11. Annexures

Annexure I

A. WHISTLE BLOWER COMPLAINT FORM:

Code No		Date of filing Complaint		Initial of Designated authority	
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(For use of Designated Authority, Do not write anything above it)

To

The Designated Authority

PERSONAL INFORMATION OF WHISTLE BLOWER

1. Name: _____
2. Name of ID Proof: _____
3. Present Postings Details:
 - a. Office: _____
 - b. PIN Code: _____
 - c. Department/Office Address: : _____
4. Contact Number: _____
5. Email address: _____
6. Person(s) against whom the complaint is made: As per enclosed sheet.
7. Details of Complaint: As per enclosed sheet.
8. DECLARATION

I declare that the above information is furnished by me under Whistle Blower Policy of Indbank Global Support Services Limited which is true and correct to the best of my knowledge, information, and belief.

Signature

Date

*Copy of ID proof must be enclosed along with Complaint Form.

B. WHISTLE BLOWER COMPLAINT BRIEF FACTS OF THE CASE REPORTED UNDER

Statement detailing acts of commissions/omissions of the person(s) against whom disclosure is made: (Please use extra pages if necessary.)

Was this disclosure made to anyone in the past? If yes, when and to whom.

Annexure II

A. WHISTLE BLOWER COMPLAINT REGISTER STRICTLY CONFIDENTIAL AND FOR THE USE OF DESIGNATED AUTHORITY ONLY:

Date of filing Complaint	Name of Whistle Blower	Details of Whistle Blower	Office Address	Person against whom case is reported	Code No.	Initial

B. WHISTLE BLOWER FOLLOW-UP REGISTER AND FOR THE USE OF DESIGNATED AUTHORITY ONLY:

Date of filing Complaint	Code Number	Office Address	Person against whom case is reported	Brief details of complaint	Date of Action taken	Nature of Action taken	Date of closure of case	Action Taken Report submitted to Review Authority on	Initial

Annexure III

STATUS REPORT OF COMPLAINTS RECEIVED UNDER WHISTLE BLOWER POLICY
Review of Whistle Blower cases:

Opening No. of complaints as on <Enter Date>	No. of complaints received during the Quarter	No. of cases rejected	No. of cases where investigation was initiated	No. of cases where investigation is pending	No. of cases where investigation is completed	Allegations not substantiated/ No. of cases where action taken against whistle blower (malafide reasons)
No. of cases where disciplinary action taken against employee under Whistle Blower Policy						
No. of frauds detected under Whistle Blower Policy						
Major areas of the Indbank Global Support Services Limited where frauds were reported under Whistle Blower Policy						
Remedial Action to be taken						

Signature of Reviewing/Designated Authority:

Date: