

THE WHISTLE BLOWER POLICY

OSCAR INVESTMENTS LIMITED

With effect from: 1st October, 2014

1. OBJECTIVE

The Company is committed to the highest possible standards of ethical, moral and legal business conduct justifying its existence as a good corporate citizen. Keeping this objective in mind it is thought fit to provide a comprehensive policy on Whistle Blowing. The Whistle Blower policy aims to instill greater confidence in the minds of the employees of the company to speak up.

This policy is a critical means through which Stakeholders can raise actual or suspected violations.

The objective of Whistle Blower policy is: -

- To provide an avenue for the stakeholders to raise concerns about violation of law, unethical practices or grave misconduct by the employees of the Company, that can lead to financial loss or reputational risk to the organization.
- To provide reassurance of the protection to the whistle blower from reprisal, discrimination or victimization for whistle blowing in good faith.
- To provide with a regulation concerning the reporting, investigation and settlement of incidents.
- To be compliant and stay in tune with the International best practices within the industry.

2. SCOPE

This policy is applicable to the various stakeholders of Oscar Investments Limited. Various stakeholders under the policy may fall into any of the following broad categories:

- Directors of the Company
- Permanent & contractual employees of the Company based in India or outside
- Employees of other agencies deployed for the Company
- Contractors, vendors, suppliers or agencies (or any of their employees)
- Customers of the Company
- Any other person having an association with the Company

The Policy covers unethical and improper practices or alleged wrongful conduct and malpractices which have taken place/ suspected to take place on the part of any person employed by, who holds office in or is otherwise connected with the Company, which the Whistle Blower has highlighted while acting in good faith and these may include the following:

- a) Abuse of authority;
- b) Corruption;
- c) Negligence or unsafe work practice causing substantial and specific danger to public health and safety;
- d) Manipulation of company data/records;

- e) Financial irregularities, including fraud, or suspected fraud;
- f) Illegal actions (including theft, criminal offence etc.);
- g) Pilferage of confidential/propriety information;
- h) Wastage/misappropriation of company funds/assets;
- i) Breach of employee Code of Conduct;
- j) Actions that adversely impacts the goodwill of Company or is in any manner against the interests of Company and its employees;
- k) Any violation of Company's Policy;
- l) Any other unethical, biased, favored, imprudent event.

The Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

3. DEFINITIONS

In this Policy unless repugnant to the subject or context of its usage, the following expressions shall carry meanings hereunder assigned to them, namely:

- a) **Abuse of Authority** shall mean any act, conduct or decision which is outside the scope of the alleged violator's position, scope of duties, or level of authority as authorized by the designee. The actions or failure to take actions which are within the alleged violator's authority may constitute abuse of authority if the violator's motive or purpose is to harass, intimidate or treat the employee unreasonably under the applicable facts and circumstances.
- b) **Alleged Wrongful Conduct** means violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".
- c) **Audit Committee** mean a committee of Board of Directors of the Company, constituted in accordance with provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into by the Company with Stock Exchanges.
- d) **Chairman of the Audit Committee** means the person who is heading the Audit Committee of the Board.
- e) **Company** means "Oscar Investments Limited (Oscar)" and includes all its subsidiaries.
- f) **Director** means Director appointed to the Board of the Company.
- g) **Disciplinary Action** means any action that can be taken on the completion of /during the investigation proceedings including but not limiting 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.

- h) **Protected Disclosure** means any communication made in good faith that discloses or demonstrates information that may be treated as evidence of unethical or Improper Activity.
- i) **Protected Disclosure Form** means a form by which a submission is made to the Company regarding this Policy and is available at the Company's website and intranet site.
- j) **Subject** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- k) **Whistle Blower** means an Employee making a Protected Disclosure under this policy.
- l) **Unethical and Improper Practices** shall mean:
 - an act which does not conform to approved standard of social and professional behavior;
 - an act which leads to unethical business practices including manipulation of company data/ records, pilferage of confidential / proprietary information etc.;
 - an act which is a breach of etiquette or is a morally offensive behavior etc.

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or SEBI Regulation(s) as amended from time to time and/or any other applicable rules and regulations for the time being in force.

4. PROCEDURE

- I. All Protected Disclosures should be addressed to the Chairman of the Audit Committee.
- II. The contact details of the Chairman of the Audit Committee is given at **Appendix A**.
- III. Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi. Protected Disclosures is to be provided in the Protected Disclosure Form as annexed to the Policy as **Exhibit – 1**.
- IV. If a Protected Disclosure Form is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
- V. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

- VI. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

5. INVESTIGATION

- I. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee.
- II. The Chairman of the Audit Committee, may at his/her discretion, consider appointing any senior officer or a team thereof to thoroughly investigate all whistle blower reports received with the objective of locating the evidence which either substantiates or refutes violations reported by the Whistle Blower.
- III. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process.
- IV. The senior officer or a team thereof appointed by the Chairman of the Audit Committee shall have the right to call for any information/document and examination of any employee of the Company including the person against whom the complaint is made or other any other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- V. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- VI. Once the investigation is over, such senior officer or a team thereof, as may be authorised to deal with any particular case, shall prepare a report thereof and on the basis of Investigation Report, the Chairman of the Audit Committee shall determine the course of action.

6. DECISION

If the Chairman of the Audit Committee is satisfied that the alleged unethical and improper practice or wrongful act existed or is in existence, then the Chairman may:

- a) Reprimand, take disciplinary action, impose penalty /punishment or order for recovery, when any alleged unethical and improper practice or wrongful conduct of any employee is proved;
- b) Recommend termination or suspension of any contract or arrangement or transaction vitiated by such unethical and improper practice or wrongful act.

The decision of the Chairman of the Audit Committee shall be final and binding.

7. PROTECTION

- I. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- II. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- III. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

8. REPORTING

- I. The Audit Committee will be kept informed about all whistleblowing disclosures & progress in terms of investigation and outcome on quarterly basis.
- II. Any investigation beyond 90 days of initial whistleblowing disclosure will be separately presented to the Audit Committee with reasons.
- III. Details of mechanism of Whistle Blower policy shall be disclosed on the website of the Company and its subsidiaries and also in their Directors' Report.

9. ANNUAL AFFIRMATION

The Company shall annually take affirmation from each department heads, that no employee of such department has been denied access to the Audit Committee and that he has been provided protection, as whistle bower, from adverse personnel action. Such affirmation shall be taken within 30 days of close of every financial year.

An affirmation to this effect shall form part of Corporate Governance Report attached to the Annual report of the Company.

10. DOCUMENT RETENTION

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the applicable law.

11. AMENDMENTS

Any amendments to this policy will be recommended by the Audit Committee to the Board of Directors for their approval.

Appendix A:

Contact Details:

Chairman of the Audit Committee:

Mr. Anuj Chowdhry
Oscar Investments Limited
54, Janpath,
New Delhi - 110001
Phone : +91 11 40188100 Fax : +91 11 40188151
Email: oscarinvestments55@gmail.com

Exhibit I

Protected Disclosure Form

For Employees of Oscar Investments Limited:

Name of the Whistle Blower:	Designation :
Department:	Grade:
Location:	Date of Joining:
Contact No.:	E-mail:
Correspondence Address:	

I hereby declare, that the accompanying statements and supporting documentation (if any) is true and correct, to the best of my knowledge and in complete good faith.

Date:

Signature of the Whistle Blower

NOTE: IN CASE OF ANONYMOUS DISCLOSURE, LEAVE THIS PAGE OF PROTECTED DISCLOSURE FORM BLANK.

Name of the Investigation Subject:	Designation :
Department:	Grade:
Location:	

In case of Multiple Subjects:

Name of the 2nd Investigation Subject:	Designation :
Department:	Grade:
Location:	

Name of the 3rd Investigation Subject:	Designation :
Department:	Grade:
Location:	

(If the space provided in not sufficient, attach a separate sheet)

Nature of Violation:

Sequences of events (please provide Date/Time/Place):

Source of Information:

Role of the Subject(s):

Other individuals involved:

Perceived outcome of the violation:

Any other information that you may like to provide:

List of Attachment:

Attachment 1:	Attachment 2:
Attachment 3:	Attachment 4:
Attachment 5:	Attachment 6: