

## **WHISTLE BLOWER POLICY**

### **1. PREFACE:**

Orbis Financial Corporation Limited (Company) believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end Orbis has adopted a ‘Code of Conduct’ laying down the principles that should govern the actions of Orbis and its employees including the protection of the Whistle Blower.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Section 177 of the Companies Act, 2013 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time (“**SEBI PIT Regulations**”), provides for establishment of a vigil mechanism/whistle blower mechanism for its directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud, instances of leak/suspected leak of unpublished price sensitive information or violation of the Company’s code of conduct or ethics policy.

Accordingly, this Whistle Blower Policy (**‘the Policy’**) has been formulated in accordance with the applicable laws and amendments thereon, from time to time, with a view to provide for a vigil mechanism for directors, stakeholders, including individual employees and their representative bodies to report unethical, unlawful or improper practices, acts or activities and instances of leak/suspected leak of UPSI (as defined below) in the Company and to ensure that the whistle blowers are protected against victimization / any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith.

### **2. DEFINITIONS:**

- (a) **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with applicable provisions of law and any amendments thereon, from time to time.
- (b) **“Company”** means “Orbis Financial Corporation Limited (OFCL).”
- (c) **“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.
- (d) **“Ombudsperson”** will be a Managing Director/ Compliance Officer for the purpose of receiving all complaints under this Policy and ensuring appropriate action.
- (e) **“Protected Disclosure”** means any communication that discloses or demonstrates

information that alleges or may evidence a concern as provided in Clause 5 of this Policy.

- (f) **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- (g) **“Unpublished price sensitive information or UPSI”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
  - a. financial results;
  - b. dividends;
  - c. change in capital structure;
  - d. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - e. changes in key managerial personnel
- (h) **“Whistle Blower”** means a person or group of persons making a Protected Disclosure.
- (i) **“Whistle Officer”** means an officer nominated/appointed to conduct detailed investigation.

### 3. **SCOPE**

- (a) This Policy is for the directors, stakeholders associated with the Company in some capacity, individual employees and their representative bodies to report their Concerns and appropriate inquiries in the manner provided in this Policy.
- (b) A Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- (c) Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ombudsman/Officer/AuditCommittee.
- (d) Protected Disclosure will be appropriately dealt with by the Ombudsman/Officer/Audit Committee in accordance with this Policy.

### 4. **DISQUALIFICATIONS**

- (a) While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as set out herein, any abuse of this protection will warrant disciplinary action as per applicable law/Code of Conduct of the Company.
- (b) Protection under this Policy would not mean protection from disciplinary action arising out of frivolous or false or bogus allegations made by a Whistle Blower

knowing it to be frivolous, false or bogus or with a mala fide intention.

- (c) Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

## **5. COVERAGE OF POLICY**

The Policy covers disclosures of any unethical behaviour, improper conduct and malpractices and events which have taken place/ suspected to take place including:

- a. Misuse or abuse of authority;
- b. Violation of terms and conditions of employment and rules thereof;
- c. Negligence causing substantial and specific danger to public health and safety;
- d. Tampering of company data/records;
- e. Financial irregularities, including fraud, or suspected fraud;
- f. Leakage of unpublished price sensitive information;
- g. Pilferation of confidential/propriety information;
- h. Violation of laws/regulations;
- i. Misuse or causing damage to the properties or assets of the Company and misappropriation of funds of the Company;
- j. Breach of contract
- k. Breach of employee Code of Conduct or Rules
- l. Any other unethical, biased, favoured, imprudent event which does not confirm to approved standard of social and professional behaviour or a grievance about a personal situation.

The disclosures in relation to point (j) to (l) may either be made and dealt in accordance with the manner provided in the respective policies/code formulated by the human resources department of the Company or under this Policy.

## **6. MANNER IN WHICH CONCERN CAN BE RAISED**

- 6.1 Employees (Whistle Blower) can make Protected Disclosure to Ombudsperson at designated email id i.e. [compliance@orbisfinancial.in](mailto:compliance@orbisfinancial.in)
- 6.2 Whistle Blower must put his/her name to allegations. Anonymous disclosures will be investigated only in exceptional cases at the discretion of the Ombudsperson based on

the prima facie of the substance.

- 6.3 If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- 6.4 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson himself/herself, or by a Whistle Officer nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 6.5 Name of the Whistle Blower may be disclosed to the Whistle Officer at the discretion of the Ombudsperson on case to case basis.
- 6.6 The Ombudsperson/Whistle Officer shall:
  - i) Make a detailed written record of the Protected Disclosure. The record will include:
    - a) Facts of the matter;
    - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
    - c) Whether any Protected Disclosure was raised previously against the same Subject;
    - d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
    - e) Findings of Ombudsperson/Whistle Officer;
    - f) The recommendations of the Ombudsperson/Whistle Officer on disciplinary/other action/(s).
  - ii) The Whistle Officer shall finalise and submit the report to the Ombudsperson within 15 days of reference.
- 6.7 On submission of report, the Whistle Officer shall discuss the matter with Ombudsperson who shall either:
  - i) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
  - ii) In case the Protected Disclosure is not proved, extinguish the matter; or
  - iii) Depending upon the seriousness of the matter, Ombudsperson may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. The Audit Committee may decide on the action. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.
- 6.8 Conclusion of Ombudsperson/Whistle Officer findings shall be communicated with the Whistle Blower.

## 7. **PROTECTION**

- 7.1 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 Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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. Thus, if the Whistle Blower is required to give evidence in any disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 7.2 The identity of the Whistle Blower shall be kept confidential.
- 7.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## 8. **CONFIDENTIALITY**

The Whistle Blower, Whistle Committee/Officer, the Subject, and everyone involved in the process shall at all times:

- a. maintain confidentiality of all matters under this Policy;
- b. discuss the matter only to the extent or with the persons required for the purpose of completing the process and investigations;
- c. not keep any documents pertaining to the investigations unattended anywhere at any time;
- d. ensure all electronic mails/files are under password protected; and
- e. keep the papers in safe custody.

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit by the Audit Committee.

9. **RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company as prescribed.

10. **AMENDMENT**

The Board of Directors reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Directors, Employees and stakeholders unless the same is notified to the Directors and Employees in writing and displayed on the website of the Company.

*For Orbis Financial Corporation Ltd.*

*Chandni*

*Chandni Bhetia  
Company Secretary  
M.No. ACS 43642*