

Whistle Blower Policy

The company always strives to ensure highest standard of ethics, integrity, accountability and transparency in its day to day activities in order to safeguard the interests of the various stakeholders viz. Shareholders, Investors, Vendors, Partners, Customers and Employees.

Objective of the Policy

This policy establishes a mechanism to receive concerns / complaints relating to disclosure on any allegation of corruption or willful misuse of powers or willful misuse of discretion against any employee / stakeholder of the company and to inquire or cause an inquiry into such disclosure and to provide adequate safeguards against victimization of the person making such complaint and for matters connected therewith and incidental thereto.

This policy provides a platform wherein the employees working in the company or any of the stakeholder, can directly report to the Senior Management about the suspected / actual frauds / corruption / malpractice adopted by the employee(s) / stakeholder(s) and willful misuse of their official position / discretionary rights.

This policy provides adequate safeguards / protection to the person making such complaint in good faith against victimization, retribution or vengeful action from the person against whom the complaint was made. Purpose of this policy is to promote responsible and secure whistle blowing by protecting the whistle blower against any illegal harassment or victimization and simultaneously on the other side, to discourage fake and false complaint with ulterior motives or out of personal reasons with an object to malign the integrity or image of any innocent employee.

Who can be a whistle blower?

Whistle blower refers to an officer / employee / person who provides accurate and reliable information to the company / management about the unethical, illegal and inappropriate acts or practices done by corrupt employee within the company or in her / his area of operation. The Whistleblower can also make a disclosure in good faith reasonably believing it to be true.

Protection available to whistle blower

The identity of the Whistle Blower shall be kept completely confidential and will not be revealed unless required in terms of an order of a court of law or statutory authority or unless agreed to by the Whistleblower.

Complete protection will be given to Whistleblower against retaliation or retribution consequent upon her / his having reported a protected disclosure.

Protection from disciplinary action will not be available to whistle blower, if it is arising out of false or bogus allegations made by her / him knowing it to be false or bogus or with mala fide intentions.

Whistle blower, who makes any protected disclosures, which have been subsequently found

to be mala fide, frivolous or malicious, shall be liable to be prosecuted as per company norms.

Note: Disclosures made will not be considered while deciding on the issues of incentives, increments, promotions and transfers.

Scope and Coverage of the Whistleblower Policy

1. Misuse of office and authority.
2. Misappropriation of funds / assets.
3. Misbehavior towards stakeholders
4. Actual or suspected fraud or irregularities including forgery or alteration or mismanagement or misuse or manipulation of data / documents
5. Bribery or promotion of fraudulent behavior by employee / vendor / other stakeholders
6. Significant interpersonal issues / conflicts among the employees or with stakeholders.
7. Any sort of discrimination (either on the basis of sex / caste / creed / religion / likewise)
8. Criminal offences committed or likely to be committed that may implicate the company or damage the property or personal wellbeing of people or otherwise adversely affect the reputation of the company.
9. Cases of conflict of interest, e.g. investment decisions, purchase of goods and hiring of services, where an employee may have an interest or has undue influence and likewise.
10. Complaints of sexual harassment received in terms of "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".
11. Any other matter or concern which is not in accordance with the Fair Practices Code of the concerned regulatory and statutory bodies or Code of Conduct Standards of the company.

Anonymous Whistle Blowing

This Policy provides a platform for reporting the concern of a whistle blower, without fear of retribution or vengeful action from the persons against whom the complaint was submitted. Any report of wrong doing in an anonymous manner would also be considered as a complaint, basis the strength of evidence and / or data, the potential merit and materiality of the disclosures / complaint received.

Whistleblower (including anonymous Whistleblower) must provide all factual corroborating evidence, as is available / possible, to enable commencement of an investigation, material which demonstrates sufficient grounds for concern. An investigation will not be undertaken without verifiable support. However, the whistleblower shall refrain from obtaining evidence to which she / he has restricted access.

Procedure of Whistle Blowing

Information can be given through e-mail, phone call or in writing in prudently material time:

E-mail id : ucl.whistleblower@utkarshcoreinvest.com
Contact no. : 07518903414
Address : HR Department, Utkarsh CoreInvest Ltd., S-24/1-2, Fourth Floor, Mahavir Nagar, Orderly Bazar, Near Mahavir Mandir, Varanasi Uttar Pradesh – 221002

Follow-up on the disclosure

The designated person will initiate the necessary action after receiving the disclosure and will analyze the nature of complaint while maintaining necessary discreetness. Under no circumstances, the identity of the person making the disclosure will be disclosed.

While this policy is applicable primarily for the employees, any other stakeholder including the vendors and clients can use the channel provided under this policy to highlight issues of concern.