VIGIL MECHANISM & WHISTLE BLOWER POLICY

PREAMBLE

Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires every listed company and such class or classes of companies as may be prescribed, to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) inter alia, mandate listed companies to establish a Vigil mechanism/Whistle Blower Policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

In line with the requirements prescribed under the Companies Act, 2013, and the Listing Regulations the Company has established a Vigil Mechanism and adopted this Whistle Blower Policy.

POLICY

This Policy provides a framework for responsible, secure and confidential reporting of genuine concerns relating to unethical behaviour, fraud, violation of law or Company policies, and other improper practices.

POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. Accordingly, the Company encourages stakeholders, its Employees and Directors to report genuine concerns without fear of retaliation, victimisation or unfair treatment. The mechanism provides for adequate safeguards against victimization of Stakeholders, Employees and Directors who avail the mechanism and provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

The Whistle Blower policy aims to provide an avenue for Stakeholders, Employees and Directors to raise their concerns that could have grave impact on the operations, performance, value and the reputation of the Company and it also empowers the Audit Committee of the Board of Directors to investigate the concerns raised by the employees.

The Policy further empowers the Audit Committee to oversee and, where appropriate, investigate matters reported under this mechanism.

This Policy neither releases Employees from their duty of confidentiality in the course of their work nor is it intended to be a substitute for personal grievance procedures or a route for raising malicious or unfounded allegations.

SCOPE OF THE POLICY

This Policy covers malpractices and events which have occurred or are suspected to have occurred, including misuse or abuse of authority, fraud or suspected fraud, violation of applicable laws or Company rules, manipulation, negligence causing danger to public health and safety, misappropriation of monies, and any other acts or omissions that may adversely affect the interests, operations, reputation or value of the Company, and which are formally reported through Protected Disclosures by Whistle Blowers concerning the Company, its Directors, Employees and other Stakeholders, as may be permitted under this Policy.

DEFINITIONS

"Audit Committee" means a committee constituted by the Board of Directors of the Company in accordance with the Companies Act, 2013 and Listing Regulations.

"Director" means a director appointed to the Board of a Company

"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.

"Employee" means, every employee of the Company.

"Improper Practice" includes

a) Any actual or potential violation of the legal & regulatory requirements whether Criminal/ Civil;

b) Theft or fraud;

c) Abuse of authority;

d) Breach of contract/ trust, pilferation of confidential/propriety information;

e) Negligence causing substantial and specific danger to public health and safety;

f) Manipulation/ theft of the Company data/records;

g) Financial irregularities, including fraud or suspected fraud or deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports;

h) Wastage/misappropriation of the Company funds/assets, embezzlement;

i) Breach of Company Policy or failure to implement or comply with any approved Company Policy (ies);

j) Any claim of retaliation for providing information to or otherwise assisting the Audit Committee;

k) Any other action or inaction that could have significant impact on the operations, performance, value and the reputation of the Company.

“Protected Disclosure” means, a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence Improper Practice. Protected Disclosures should be factual and not speculative in nature.

“Subject” means, a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.

“Vigilance Officer” means an officer or committee designated by the Company to receive and process Protected Disclosures and place them before the Audit Committee.

“Whistleblower” is someone who makes a Protected Disclosure under this Policy.

“Company” means, “Geojit Financial Services Limited” and its subsidiaries, excluding entities having a separate Vigil Mechanism / Whistle Blower Policy.

ELIGIBILITY

All Directors and Employees are eligible to make Protected Disclosures under this Policy. In addition, the Vigilance Officer may, at his/her discretion, subject to the oversight of the Audit Committee, accept Protected Disclosures from other stakeholders having a business, professional or contractual relationship with the Company (including vendors, clients, contractors, consultants, trainees and shareholders) in relation to matters concerning the Company**.**

This Policy shall not be used as a substitute for the Company’s grievance redressal procedures or as a route for raising malicious or unfounded allegations against colleagues. Purely commercial disputes, personal grievances, or matters that do not involve unethical conduct, fraud or violation of law shall not be entertained under this Policy.

PROCEDURE

All Protected Disclosures shall be made in writing as soon as possible, and not later than 90 days of the Whistle Blower becoming aware of the matter.

Protected Disclosures may be submitted:

- by registered post in a sealed envelope superscribed **“**Protected Disclosure under Whistle Blower Policy”, or
- by email with the subject line “Protected Disclosure under Whistle Blower Policy”.

Protected Disclosures shall be addressed to the Vigilance Officer or, in exceptional cases, directly to the Chairperson of the Audit Committee.

All disclosures received shall be placed before the Chairperson of the Audit Committee.

The contact details of the Vigilance Officer are as under: -

Name and Address – Mr. Jojy Joy
Geojit Financial Services Limited
34/659-P Civil Line Road
Padivattom Kochi -682024
E Mail - whistleblowing@geojit.com

In order to protect the identity of the Whistle Blower, the Vigilance Officer shall ensure that the identity of the complainant is kept confidential and disclosed only to the extent necessary for the purpose of investigation or as required under law. An acknowledgement of receipt of the Protected Disclosure may be issued in a manner that does not compromise the confidentiality of the Whistle Blower.

Anonymous or pseudonymous complaints may not ordinarily be investigated; however, the Company reserves the right to consider and act upon such complaints where the information provided is credible, specific, and warrants further examination. On receipt of a Protected Disclosure containing the identity of the Whistle Blower, the Vigilance Officer shall detach or appropriately mask such identifying details and process only the Protected Disclosure for investigation.

All protected disclosures made pursuant to the whistleblower policy/vigil mechanism should be brought to the attention of the Chairperson of Audit Committee.

INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either personally or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.

The investigation shall be completed normally within 90 days of receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the Audit Committee of the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee of Board on annual basis.

A complainant who makes allegations with mala fide intent, or knowingly provides false information, may be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company. No action will be taken against a complainant who makes a disclosure in good faith, even if the disclosure is not confirmed by the investigation.

CONFIDENTIALITY

The Complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

In the event a Whistle Blower submits a resignation within a reasonable time after making a Protected Disclosure, the Whistle Blower may be given an opportunity to discuss the matter with the Chairperson of the Audit Committee prior to acceptance of the resignation.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

DISQUALIFICATIONS

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.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in exceptional cases and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

COMMUNICATION

Directors and Employees shall be informed of the Policy by publishing on the website of the Company.

RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 2 (two) years or such other period as specified by any other law in force, whichever is more.

REVIEW

The Audit Committee shall from time to time review the functioning of the Whistle Blower mechanism.

The Company shall annually affirm that it has not denied any personal access to the Audit Committee of the Company in respect of matters involving alleged improper practise and that it has provided protection to "Whistle Blowers" from unfair termination and other unfair or prejudicial employment practices.

AMENDMENT

This Policy may be amended or modified by the Board of Directors / Audit Committee, subject to compliance with applicable law. Any amendment shall be communicated appropriately to Directors and Employees.