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UTI INFRASTRUCTURE TECHNOLOGY & SERVICES LIMITED

WHISTLE BLOWER POLICY

1. Preface

- 1.1 The UTI Infrastructure Technology & Services Limited (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 behaviour.
- 1.2 The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.3 To establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- 1.4 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.
- 1.5 The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. Policy

- 2.1 The policy titled as "Whistle Blower Policy of "UTI Infrastructure Technology and Services Limited" which shall come into force w.e.f. 30th May 2013.
- 2.2 The Provision of this policy shall have effect notwithstanding anything inconsistent therewith contained in any other rule or circular or policy or any corporate documents (documents) other than in this policy or in any instrument having effect by virtue of any document other than this policy.

2.3 The provisions of this policy shall be in addition to, and not in derogation of the provisions of any other policy/ rules/circular/documents for the time being in force.

3. Objectives

- 3.1 To check malpractices so as to avoid recurrence, misuse of Company's Properties and mismanagement or wrongful conduct if prevailing in the company.
- 3.2 To build and strength a culture of transparency and trust in the organization.
- 3.3 To enable the employees to raise their concern at an early stage in the right way, without fear of victimization, subsequent discrimination or disadvantage.

4. Eligibility:

- 4.1 This policy is for the employees of the Company as defined hereinafter.
- 4.2 This policy has been drawn up with an objective to provide necessary safeguard so that the employees can be confident about raising any bonafide concern. The areas of concern by this policy are summarized in paragraph 7.

5. Definitions

- 5.1 "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.
- 5.2 "Employee" means every employee who are on the payroll of the Company
- 5.3 "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

- 5.4 "Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 5.5 "Whistle Blower" is someone who makes a Protected Disclosure under this Policy.
- 5.6 "Appropriate Authority" shall be a person, who is a Non Executive Director. The Board of Directors of the Company shall appoint one of its Non-Executive Directors who shall act as "Appropriate Authority" for the purpose of receiving all the complaints under this policy and ensuring required action. Presently, it has been decided to appoint Shri S. C. Dikshit as the "Appropriate Authority". The Board of Directors shall have the authority to change the "Appropriate Authority" "" as and when necessary.
- 5.7 "Whistle Officer" or "Committee" means an officer or Committee of persons who is nominated/appointed to conduct detailed investigation into the matter relating to this subject.

6. The Guiding Principles

- 6.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:
- 6.1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure are not victimized for doing so;
- 6.1.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- 6.1.3 Ensure complete confidentiality.
- 6.1.4 Not attempt to conceal evidence of the Protected Disclosure;
- 6.1.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- 6.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject;

7. Coverage of Policy

- 7.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:
1. Abuse of authority
 2. Breach of contract
 3. Negligence causing substantial and specific danger to public health and safety
 4. Manipulation of company data/records
 5. Financial irregularities, including fraud, or suspected fraud
 6. Criminal offence
 7. Perforation of confidential/propriety information
 8. Deliberate violation of law/regulation
 9. Wastage/ misappropriation of company funds/ assets
 10. Breach of employee Code of Conduct or Rules
 11. Any other unethical, biased, favored, imprudent event
- 7.2 Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues / officers or as a tool to avoid / circumvent transfers / postings/ **Promotions*** or to influence/ coerce the reporting officer / senior officers on any issue.

(* In the Board Meeting of the Company held on 13th March, 2013 clause No.7.2 amended and word "Promotions" inserted)

8. Disqualifications

- 8.1 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.
- 8.2 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.

8.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala-fide*, *frivolous* or *malicious* shall be liable to be prosecuted under Company's Code of Conduct.

9. Manner in which concern can be raised

- 9.1 Employees can make Protected Disclosure to "Appropriate Authority", as soon as possible after becoming aware of the same. An employee can report an issue to the "Appropriate Authority" at the address provided in annexure I.
- 9.2 Whistle Blower submits his / her complaint and covering letter giving the identity separately. This will help in detaching the complaint as well as ensuring non disclosure of the identity of the complainant to the Whistle officer or whistle Committee. Concerns expressed anonymously WILL NOT BE investigated.
- 9.3 If initial enquiries by the "Appropriate Authority" 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.
- 9.4 Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the "Appropriate Authority" alone, or by a Whistle Officer nominated by the "Appropriate Authority" 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.
- 9.5 Name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee.
- 9.6 The "Appropriate Authority"/Whistle Officer/Committee 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 "Appropriate Authority"/Whistle Officer/Committee;

f) The recommendations of the "Appropriate Authority"/Whistle Officer/Committee on disciplinary/other action/(s).

ii) The Whistle Officer/Committee shall finalize and submit the report to the "Appropriate Authority" within 30 days of being nominated/ appointed.

9.7 On submission of report, the Whistle Officer /Committee shall discuss the matter with "Appropriate Authority" who shall either:

i) In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee 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, "Appropriate Authority" may choose to refer the matter to the Managing Director/Board as he may deem fit with proposed disciplinary action/counter measures. If reported to the Managing Director, and if he thinks fit, he may further refer the matter to the Audit Committee for necessary action with its proposal. 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.

9.8 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, s/he can make a direct appeal to the Chairman of the Audit Committee ****within 30 days from the date of the receipt of the reply from the CVO at the following address:**

**Chairman of the Audit Committee
C/o. Secretarial Department
UTI Infrastructure Technology and Services Limited
Plot No. 3, Sector 11, CBD Belapur,
Navi Mumbai**

(In the Board Meeting of the Company held on 13th March, 2013 clause No.9.8 amended and period of appeal and address of Chairman of the Audit Committee inserted)**

10. Protection

10.1 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 on these grounds, demotion, refusal of promotion on these grounds, discrimination, any type of harassment, biased behavior 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 criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc. The above protection would be available to the Whistle blower only if his disclosures are found to be true

10.2 The identity of the Whistle Blower shall be kept confidential.

10.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

11. Secrecy/Confidentiality

The Whistle Blower, the Subject, the Whistle Officer and every one involved in the process shall:

- a. Maintain complete confidentiality/ secrecy of the matter
- b. Not discuss the matter in any informal/social gatherings/ meetings
- c. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. Not keep the papers unattended anywhere at any time
- e. Keep the electronic mails/files under password

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

12. Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Board.

13. Retention of Documents:

The Company shall retain all protected disclosures in writing or documents alongwith the results of the investigation relating thereto for a minimum period of eight years or such period as per the applicable rules.

14. Amendment

If any difficulty arises giving effect to the provision of this policy the Board of UTIITSL may be resolution, make such provisions as appear to it to be necessary or expedient for removing the difficulty or for smooth implementation of the provision of this policy”.

The Company reserves the right to amend or modify this policy in whole or in part at any time without assigning any reason whatsoever.

15. Notification

***The Board of Directors of the company have power to amend the policy from time to time and the same will be made available on the website of the company for everybody to take the note of the same.

(*In the Board Meeting of the Company held on 13th March, 2013 clause No.15)**

DETAILS OF "APPROPRIATE AUTHORITY"

NAME	Shri S C Dikshit C/o Vigilance Department UTI Infrastructure Technology and Services Limited Plot No. 3, Sector 11, CBD Belapur, Navi Mumbai
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Process Flow (Whistle Blower Policy)

