



WHISTLE BLOWER POLICY

1. INTRODUCTION

The term "whistle-blowing" has no legal definition, however, it has been used to describe incidents where an employee discloses some alleged wrongdoing within an organisation.

2. DEFINITIONS

"Whistleblower" is defined as any employee (defined below) who has or had access to data, events or information about an actual, suspected or anticipated Reportable Matter within the organisation, and, makes or attempts to make a deliberate, voluntary and protected disclosure or complaint of organizational malpractice.

"Organisation" or Company means CUGL

"Reportable Matters" means Questionable Accounting or Auditing Matters (defined below), and/or any other Company matters involving abuse of authority, breach of CUGL Code of Conduct, fraud, bribery, corruption, employee misconduct, illegality, health & safety, environmental issues, wastage/misappropriation of company funds/assets and any other unethical conduct.

"Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

"Questionable Accounting or Auditing Matters" include, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or non-compliance with the Company's internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records,
- financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company's financial condition.

“employee” means any means every employee of the Company (irrespective of the location deployed), in the employment of the Company.

“Competent Authority” means the Managing Director of the Company and will include any person(s) to whom he may delegate any of his powers as the Competent Authority under this Policy from time to time.

3. SCOPE OF THE POLICY

The policy is designed to deal with concerns raised in relation to the specific issues which are in the interest of the Company and are broadly detailed hereunder. The policy will not apply to personal grievances concerning an individual's terms and conditions of employment, or other aspects of the working relationship, complaints of bullying or harassment, or disciplinary matters.

The policy may deal with specific concerns which are in the interest of the Company and may include:

- a criminal offence
- failure to comply with legal obligations
- financial or non-financial mal-administration or malpractice or impropriety or a fraud
- a risk to the health or safety of any individual or public at a large
- environmental damage
- a miscarriage of justice
- improper conduct or unethical behaviour
- attempts to suppress or conceal any information relating to any of the above.

Concerns are not covered under this Policy?

- frivolous and bogus complaints;
- business and financial decisions taken by the Company that do not involve wrongdoing or illegality;
- any matter already addressed pursuant to disciplinary or other procedures of the Company;
- career related or other personal grievances.

Any member of staff who has a reasonable belief that there is serious malpractice relating to any of the protected matters specified hereinabove, may raise a concern in writing under the procedure as detailed under PROCEDURE.

The issues raised under the protected list may relate to another member of staff or a group of staff. Concerns must be raised without malice and in good faith, and the individual must reasonably believe that the information disclosed, and any allegations contained in it, are substantially true.

The disclosure must not be made for purposes of personal gain, and in all the circumstances it must be reasonable to make the disclosure.

The Company will ensure that any member of staff who makes a disclosure in such circumstances will not be penalized or suffer any adverse treatment for doing so.

However, a member of staff who does not act in good faith or makes an allegation without having reasonable grounds for believing it to be substantially true, or makes it for purposes of personal gain, or makes it maliciously may be subject to disciplinary proceedings as may be decided by the Competent Authority.

In view of the protection afforded to a member of staff raising a bona fide concern, only concerns raised by individuals giving his/her name will be considered for investigation. The identity of the person raising the matter will be kept confidential, if so requested, for as long as possible provided that this is compatible with a proper investigation.

Anonymous complaints are not covered by this procedure and would be generally discarded.

4. PROCEDURE

Normally any disclosure about a protected matter should be made to the Competent Authority.

Notwithstanding the above, if the Complainant/Whistle Blower believes that there is a conflict of interest between the Competent Authority and the Complainant/Whistle Blower, she/he may send the Complaint directly to the Chairman of the Company.

Protected disclosures is to be reported in writing (on a prescribed format under the procedure & guidelines document to be circulated to employees) 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.

The Competent Authority to whom the disclosure is made will decide whether the matter should be dealt with under this procedure.

If he considers that the matter should be dealt with under a different procedure, he will advise the person making the disclosure as to the appropriate steps which should be taken.

5. PROCESS

The Competent Authority to whom the disclosure/complaint is made will normally consider the information and decide whether there is a prima facie case to answer.

He or she will decide whether an investigation should be conducted and what form it should take. This will depend on the nature of the matter raised and may be

- investigated internally
- referred to the Internal Auditors
- the subject of independent enquiry

If the Competent Authority decides not to proceed with an investigation, the decision will be explained as fully as possible to the individual in writing who raised the concern.

6. INVESTIGATION

Any investigation will be conducted as sensitively and speedily as possible.

The employee will be notified of the intended timetable for the investigation.

The Competent Authority may authorize an initial investigation to establish the relevant facts.

The investigation may be conducted by the Internal Auditor or by another person as the Competent Authority deems fit.

The Competent Authority shall ensure utmost confidentiality of the subject matter is maintained during and after the investigation.

The investigator will report his findings to the Competent Authority, who will then decide if there is a case to answer. The matter will be then tabled in the meeting of Competent Authority for appropriate decision.

Where disclosure is made the person or persons against whom it is made will be told at an early stage of it and of the evidence supporting it, and they will be allowed to respond and defend.

The individual making the disclosure will be acknowledged in writing.

Should an investigation or referral lead to conclude there has been a breach of discipline, the member or members of staff responsible may, in addition to any civil or criminal proceedings, be subject to disciplinary action as may be decided by the Competent Authority.

7. RECORDS

The Company shall maintain documentation of all complaints or reports of each stage of the procedure subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complainant. All such documentation shall be retained by the Company for a minimum of

seven (7) years from the date of receipt of the complaint. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

8. REPORTING OF OUTCOME

A report of all disclosures and subsequent actions taken will be made by the Competent Authority. This record should be signed by the person investigating.

Where appropriate the formal record need not identify the person making the disclosure, but in such a case that person will be required to sign a document confirming that the complaint has been investigated.

Such reports will normally be retained for at least seven years. In all cases a report of the outcome will be made to the Competent Authority.

9. ADVICE FOR STAFF RAISING A CONCERN

The Company acknowledges the difficult choice a member of staff may have to make in raising a concern. As the issues that prompt the concern are likely to be complex, how the member of staff proceeds with his or her concern will vary from situation to situation. The following advice is recommended if a member of staff wishes to make a disclosure:

- make any objections to illegal, unsafe or unethical practices promptly so as to avoid any misinterpretation of the motives for doing so;
- focus on the issues and proceed in a tactful manner to avoid unnecessary personal antagonism which might distract attention from solving the problem;
- be accurate in his/her observations and claims and keep formal records documenting relevant events.
- Members of staff may also wish to seek independent legal advice at his own risk and cost without any cost implication to the Company.

10. COMPLAINTS OF RETALIATION AFTER COMPLAINT.

The Company accepts that it has an obligation to ensure that staff who make a disclosure without malice and in good faith are protected, regardless of whether or not the concern raised is upheld.

A member of staff who has made a disclosure and who feels that, as a result, he or she has suffered adverse treatment should submit a formal complaint to the Competent Authority.

If it appears that there are reasonable grounds for making the complaint, the onus will be on the person against whom the complaint of adverse treatment has been made to show that the actions complained of were not taken in retaliation for the disclosure.

Where it is determined that there is a prima facie case that a member of staff has suffered adverse treatment, harassment or victimization as a result of his or her disclosure, a further investigation may take place and matter may be decided by the Competent Authority for disciplinary action as may be taken against the perpetrator.

In providing this protection, the Company also reinforces the obligations of all persons employed not to disclose to external sources any trade secrets or confidential information acquired during the course of their employment unless they fall within the qualifying for protection disclosures.

Notwithstanding anything contained herein above the Company will not be responsible for defraying any costs/damages to the person(s) who blows the whistle or the person(s) against whom whistle is blown incurred by them as a result of any litigation amongst them in case any of them approaches to a Court of Law for remedy against other.

11. MODIFICATION

The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company.