



Whistleblower Policy

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1. Introduction and Scope

The Whistleblower Policy applies to all Evalueserve employees working across all locations (hereinafter referred to as “Employees”), contractors, contractor employees, clients, vendors, internal or external auditors, law enforcement / regulatory agencies, and other third parties dealing with Evalueserve (hereinafter referred to as “Business Associates”).

Evalueserve and its group companies (hereinafter referred to as “Evalueserve”) encourage their Employees and Business Associates to disclose and report, in good faith, concerns regarding perceived violation of any applicable laws, regulations, and financial irregularities.

The policy establishes the standards and procedures to handle such perceived violation to ensure independent review and take appropriate actions thereon. Under this policy, Evalueserve has constituted the Whistleblower Committee / Exception Reporting Committee.



2. Purpose

All Employees and Business Associates are encouraged to report, in good faith, any suspicious, illegal, unethical, or inappropriate activity (hereinafter referred to as “breach”) of the following:

1. Any law or regulation
2. Evalueserve Code of Business Conduct and Ethics, or other company policies and guidelines
3. Any concerns regarding questionable accounting, internal accounting controls, financial statement disclosures, or auditing matters
4. Any other activities or events defined in Section 5 of this policy

Such reporting is commonly known as whistle blowing. Evalueserve conducts business based on the principles of fairness, honesty, integrity, and respect. Accordingly, it seeks to ensure that any Employee or Business Associate who wishes to report a breach may do so, anonymously (if desired), without the risk of retaliation and the assurance that all such reported breach will be treated as confidential and promptly investigated.



3. Definitions

Whistleblower: The term refers to a person or entity who / that discloses any unethical activity. Whistleblowers at Evalueserve could be Employees or Business Associates.

Complaint: A complaint is a concern reported by a whistleblower regarding any illegal, unethical, or inappropriate activity.

Subject: A subject is a person or a group of persons against whom, or in relation to whom, an investigation is initiated and / or evidence is gathered during the course of an investigation.

Whistleblower Committee: This committee assesses and addresses the concerns reported by a whistleblower. The committee comprises senior management of Evalueserve (Refer to [Annexure A](#) for composition).

Exception Reporting Committee: This committee assesses and addresses the concerns reported against Whistleblower Committee members. The committee comprises senior management of Evalueserve but different from those in the Whistleblower Committee (Refer [Annexure B](#) for composition).

Audit Committee: It is an operating committee of the board of directors that is responsible for overseeing regulatory compliance, ethics, and adherence to procedures laid down in the Whistleblower Policy. A whistleblower can escalate matters directly to the Audit Committee (Refer to [Annexure C](#) for composition).

Investigation Committee: This committee is responsible for investigating into the complaint of the Whistleblower. The Whistleblower Committee appoints / nominates the members of the Investigation Committee.

Investigation Report: It is a report prepared by the Investigation Committee based on an investigation into a complaint.



4. Guiding Principles

The following guiding principles ensure policy adherence:

- **Confidentiality**
 - Employees can submit an anonymous complaint about a suspected violation.
 - All complaints shall be kept confidential, as far as possible, consistent with the need to conduct a thorough investigation.
 - Violation of the confidentiality obligations shall be considered a serious offence and may warrant disciplinary action (including termination).
- **Protection / No Retaliation**
 - Evaluesserve will ensure that whistleblowers are not victimized for reporting their concerns.
 - Victimization will be seen as a serious matter and may result in disciplinary action.
- **Good Faith**

Whistleblower must raise a concern in good faith and should have reasonable grounds to believe that the available information indicates some violation. All allegations that prove to be frivolous, malicious, or self-seeking would be seen as a serious offence and may warrant disciplinary action (including termination).

- **Transparency / Fair Process**
 - Evaluesserve will ensure transparency during the investigation and reporting process.
 - It will provide the subject and the persons involved in the investigation process an opportunity to be heard.
 - If anyone destroys or conceals evidence of the reported concern made / to be made, it will take disciplinary action.



5. Coverage of Policy

The policy covers malpractices and events that have taken place / are suspected to have taken place, involving (but not limited to) the following:

- Breach of code of business conduct and ethics
- Financial irregularities, including fraud or suspected fraud
- Misappropriation of company funds / assets
- Violation of law / regulation
- Manipulation of company data / records
- Abuse of authority
- Breach of contract
- Negligence causing substantial and specific danger to public health and safety
- Criminal offence
- Pilferage of confidential / propriety information
- Any other unethical, biased, favored, and imprudent event

Note: The policy should not be misused for raising malicious or unfounded allegations against colleagues.



6. Procedure

6.1. Reporting a Complaint

Whistleblowers should file complaints in legible hand writing (in English, Hindi, or the regional language of their location of employment). Such complaints should be factual and not speculative in nature. They must contain specific information to ensure a proper assessment of the nature, extent, and urgency of preliminary investigative procedures. Employees may also file anonymous complaints.

A complaint may be filed through any one of the following methods:

- It may be submitted to the Whistleblower Committee as any of the following:
 - **In Writing:** A written complaint can be dropped into the Whistleblower drop box in a sealed envelope to ensure confidentiality. These boxes are placed in the cafeterias of all Evalueserve centers.
 - **In an Email:** An email complaint can be sent to the Whistleblower Committee at wbccommittee@evalueserve.com. The Whistleblower may use a third-party email account, such as Hotmail or Yahoo, to leave a message.

Note: The whistleblower has the option of providing a contact number to personally discuss matters with the Whistleblower Committee.

- **Exception Reporting:** In case a complaint is filed against any or all the Whistleblower Committee members, the whistleblower should send an email to the Exception Reporting Committee at wbercommittee@evalueserve.com.

Note: A Whistleblower must avoid any form of external or internal publicity.

(Also refer to [Annexure D: Dos and Don'ts](#))

6.2. Investigation Process

The Whistleblower Committee / Exception Reporting Committee shall adhere to the following process of investigation:

- Whenever possible (if not reported anonymously), the Whistleblower Committee / Exception Reporting Committee will acknowledge receipt of a complaint by a Whistleblower.
- The committee will determine whether the complaint actually pertains to a compliance or an ethical violation within seven (7) business days of receipt of a complaint.
- If the committee decides that the complaint is not valid, wherever possible, the committee members will communicate the rationale for the decision to the whistleblower (not applicable for anonymous complaints). However, the Whistleblower can escalate the matter by sending an email to the Audit Committee at auditcommittee@evalueserve.com, if required.
- If the committee determines that the complaint is valid, it will investigate into the alleged violation (if required, the Whistleblower Committee / Exception Reporting Committee will set up an Investigation Committee to carry out the investigation). The Investigation Committee will prepare an investigation report or file the report to the Whistleblower Committee / Exception Reporting Committee (in case the Investigation Committee has been set up by the Whistleblower Committee / Exception Reporting Committee), along with recommendations for corrective action.
- The Investigation Committee will make all reasonable efforts to ensure that the investigation process is completed within four (4) calendar weeks from the day of the receipt of a complaint.
- The members of the Whistleblower Committee / Exception Reporting Committee will jointly make a decision based on the findings and recommendations of the Investigation Committee.



- The Whistleblower Committee / Exception Reporting Committee will take prompt and appropriate corrective action (whether disciplinary and / or legal), as described in the Remedies & Discipline section (refer to section 6.4).

6.3. Documentation and Reporting

- The investigation report, along with the supporting documentation and evidence, will be filed by the Investigation Committee to the Whistleblower Committee / Exception Reporting Committee.
- A quarterly status report on the total number of complaints received during the period, with a summary of the findings of the Whistleblower Committee / Exception Reporting Committee and the corrective actions taken, will be sent to the Audit Committee.
- All documentation pertaining to the complaint, including, but not restricted to, the Investigation Report, corrective action taken, and evidence, will be maintained by the Whistleblower Committee / Exception Reporting Committee for a period of three (3) years.
- Wherever possible and wherever determined appropriate by the Whistleblower Committee / Exception Reporting Committee, the status / notice of any corrective action taken will be given to the whistleblower (not applicable if a Complaint is made anonymously).
- Client-specific whistleblower complaints will be reported to clients immediately.

6.4. Remedies and Discipline

If the company determines that there has been a violation of compliance or ethics, it will take the following corrective steps:

- Any person found guilty of breach will be subject to suitable disciplinary action, which may include termination of employment / contract. If the Whistleblower Committee / Exception Reporting Committee is of the opinion that the investigation discloses the existence of improper activity that is a punishable offence, it may initiate action under applicable statutory provisions.
- Appropriate procedures, policies, and controls will be established in all departments to ensure early detection of similar violations.
- During the investigation period or at any time thereafter, if any person is found to be (a) retaliating against the whistleblower, (b) coaching witnesses, or (c) tampering with evidence, Evalueserve will be forced to take severe disciplinary action, including termination of employment / contract.

6.5. Roles and Responsibilities

6.5.1. Whistleblower

- Whistleblowers provide the initial information related to a reasonably substantiated belief that a breach has occurred.
- The whistleblower (including an anonymous whistleblower) must provide all factual corroborating evidence, as is available / possible, to enable the commencement of an investigation. An investigation will not be undertaken without verifiable support. However, the whistleblower shall refrain from obtaining evidence to which he / she has restricted access.
- The whistleblower should be prepared to be interviewed by the Investigation Committee.
- The whistleblower should not to act on his / her own in conducting any investigation.
- A whistleblower will not be immune to disciplinary action if he / she is found guilty of or is a party to the complaint.
- A whistleblower shall not discuss the matter in the office or in any informal / social gatherings / meetings.



6.5.2. Investigation Participant

- All witnesses and persons who are interviewed, asked to provide information, or otherwise required participate in an investigation are expected to fully cooperate with the investigators.
- Participants should refrain from discussing or disclosing the investigation or their testimony to anyone not connected to the investigation. Under no circumstances should the participant discuss with the subject the nature of the evidence requested or provided or the testimony given to investigators, unless agreed to by the investigators.
- Requests for confidentiality or anonymity by participants will be honored to the extent possible, within the legitimate needs of law and the investigation.
- Participants are entitled to protection from retaliation for having participated in an investigation.

6.5.3. Investigation Subject

- The identity of the subject should be kept confidential, as far as possible, given the legitimate needs of law and fairness in investigation.
- The decision to conduct an investigation is not an accusation; it should be treated as a neutral fact-finding process. The outcome of the investigation may or may not support a conclusion that an unethical / illegal act was committed, and, if so, by whom.
- Subjects should normally be informed about the complaint at the outset of a formal investigation and should be provided opportunities to be heard during the investigation.
- Subjects should not interfere during the investigation and should adhere to admonitions from investigators in this regard. Evidence shall not be withheld, destroyed, or tampered with, and witnesses shall not be influenced, coached, or intimidated.
- Unless there are compelling reasons to the contrary, subjects should be given an opportunity to respond to material points of evidence contained in an investigation report.
- No allegation of wrongdoing against a subject shall be considered sustainable unless, at a minimum, a preponderance of the evidence supports the allegation.
- Subjects have the right to be informed about the outcome of the investigation.
- Suitable disciplinary action shall be initiated against the subject, as a result of an investigation pursuant to this policy.

6.5.4. Whistleblower Committee / Exception Reporting Committee

The Whistleblower Committee / Exception Reporting Committee will be responsible for upholding the principles of the Evalueserve code of business conduct and ethics.

- The Whistleblower Committee / Exception Reporting Committee will determine whether the complaint actually pertains to a breach and whether the Whistleblower Committee is the correct forum to address the concern.
- The Whistleblower Committee / Exception Reporting Committee will review the findings of the Investigation Committee and initiate appropriate corrective action.
- The Whistleblower Committee / Exception Reporting Committee will be responsible for ensuring that the investigation process is fair and transparent and that the Investigating Committee has conducted an independent and unbiased investigation.
- The Whistleblower Committee / Exception Reporting Committee will provide a sufficient and fair opportunity to the aggrieved person to prove / justify his / her stand and case, including a personal hearing, as may be required, and shall ensure complete fairness in the investigation process.
- Upon receiving an investigation report, the Whistleblower Committee will determine the appropriate disciplinary and / or legal action to be taken against the accused and the supervisors whose failures



have contributed to the commission of fraud and will ensure that appropriate action is taken to recover losses.

- The Whistleblower Committee will take appropriate measures in case of frivolous or bad faith allegations.
- The Whistleblower Committee will take appropriate measures if a staff member is cleared of allegations made in good faith.

6.6. Whistleblower Protection

Evalueserve will do its best to protect whistleblowers against retaliation, as described below.

- Evalueserve will keep the whistleblower's identity confidential, unless (a) the person agrees to be identified, (b) identification is necessary to allow Evalueserve or law enforcement officials to investigate or respond effectively to a complaint, (c) identification is required by law, or (d) the person accused of compliance violation (Subject) is entitled to the information as a matter of legal right.
- Evalueserve prohibits retaliation against a whistleblower with the intent or effect of adversely affecting the terms or conditions of the whistleblower's employment (including, but not limited to threats of physical harm, loss of job, punitive work assignments, or impact on salary or wages). Whistleblowers who believe that they have been retaliated against may file a written complaint with the committee. A proven complaint of retaliation shall result in a proper remedy for the person harmed and severe disciplinary action, including termination of employment against the retaliating person. This protection from retaliation is not intended to prohibit managers or supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors.
- In the event that a complaint made in good faith is subsequently found to be untrue, no action would be initiated against the whistleblower. However, whistleblowers must be cautious and avoid baseless allegations.
- Any other employee assisting a whistleblower in the process shall also be protected to the same extent as the whistleblower.

6.7. Disqualifications

Although genuine whistleblowers will be accorded complete protection from any kind of unfair treatment, as herein set out, any abuse of this protection may warrant suitable disciplinary action against the whistleblower.

