

## **PROLIFIC RESOLUTION PRIVATE LIMITED**

### **WHISTLE BLOWER POLICY**

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as approved by the Audit Committee on May 15, 2023 and adopted by the Board of Directors on May 15, 2023

## **CONTENTS**

<b>Sr. No</b>	<b>Particulars</b>	<b>Page No.</b>
1.	Preamble	3
2.	Definitions	3-4
3.	Scope of Policy	5
4.	Guiding Principles	5-6
5.	Whistle Blower Officer & his Responsibilities	6
6.	Procedure for filing a Complaint	6-8
7.	Protection to Whistle Blower	8-9
8.	Accountabilities of Whistle Blower	9
9.	Accountabilities of Audit Committee	9
10.	Rights of a Subject	10
11.	Review of Policy and Amendment	10

## **SCHEDULES**

<b>Sr. No</b>	<b>Particulars</b>	<b>Page No.</b>
1.	<b>Schedule I</b> - Proforma for reporting of complaint by Whistle Blower	11
2.	<b>Schedule II</b> - Proforma for reporting to Audit Committee by Whistle Blower Officer	12

## 1. PREAMBLE

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

In accordance with Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of the Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“Listing Regulations”**), the Company has to formulate a Whistle Blower Policy for Directors and Employees to report their genuine concerns.

Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to providing a mechanism for Directors/ Employees and other Stakeholders of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct.

This Policy shall also be disclosed on the Website of the Company at [www.prolificresolution.com](http://www.prolificresolution.com).

## 2. DEFINITIONS

- ✚ **“Disciplinary Action”** means any action that can be taken on the completion of /during the investigation proceedings including but not limiting 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 a person in the employment of the Company other than the casual, contract staff, and also including a person on deputation to the Company.
- ✚ **“Director”** means a Director on the Board of Directors of the Company pursuant to the provision of Companies Act, 2013.
- ✚ **“Corruption”** includes -
  - Any conduct whereby, in return for a gratification, a person does or neglects from doing an act in contravention of his/her duties;
  - The offer, promise, soliciting or receipt of a gratification as an inducement or reward
  - To a person to do or not to do any act, with a corrupt intention;
  - The abuse of public office for private gain;
  - An agreement between two or more persons to act or refrain from acting in violation;
  - Of a person's duties for profit or gain;
  - Any conduct whereby a person accepts or obtains, or agrees to accept or attempts to obtain, from any person, for himself or for any other person,

any gratification for inducing a public official, by corrupt or illegal means, or by the exercise of personal influence, to do or abstain from doing an act in the exercise of his duties to show favour or disfavour to any person.

✚ **“Exceptional cases”** include the cases where the Whistle Blower does not agree with the findings of the Audit Committee or the cases where the protected disclosure under the policy is made against the Board level executives.

✚ **“Fraud”** means wilful act intentionally committed by individual(s) – by deception, suppression, cheating or any other fraudulent or any other illegal means thereby causing wrongful gain(s) to self or any other individual(s) and wrongful loss to other(s). Many a times such acts are undertaken with a view to deceive/ mislead others leading them to do or prohibiting from doing a bona fide act or take bona fide decision which is not based on material fact.

✚ **“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. 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.

✚ **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.

✚ **“Audit Committee” or “Committee”** means an Audit Committee formed under the provisions of the Companies Act, 2013 and Listing Regulations.

✚ **“Company”** means, **“Prolific Resolution Private Limited.”**

✚ **“Good Faith”** means a Director, Employee shall be deemed to communicating in “good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the Director, Employee does not have personal knowledge on a factual basis for the communication or where the Employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

✚ **“Policy or This Policy”** means, “Whistle Blower Policy.”

### **3. SCOPE OF POLICY**

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- ✚ Directors, Employees of the Company
- ✚ Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
- ✚ Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company.
- ✚ Customers of the Company
- ✚ Any other person/authority having an association with the Company.

A person belonging to any of the above-mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- ✚ Abuse of authority
- ✚ Breach of contract
- ✚ Negligence causing substantial and specific danger to public health and safety.
- ✚ Manipulation of company data/records
- ✚ 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
- ✚ Any unlawful act whether Criminal/ Civil
- ✚ Pilferage of confidential/propriety information
- ✚ Deliberate violation of law/regulation
- ✚ Wastage/misappropriation of Company funds/assets
- ✚ Breach of Company Policy or failure to implement or comply with any approved Company Policy

***Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.***

### **4. GUIDING PRINCIPLES**

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- ✚ Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.
- ✚ Treat victimization as a serious matter, including initiating disciplinary action on such person(s).
- ✚ Ensure complete confidentiality.
- ✚ Not attempt to conceal evidence of the Protected Disclosure.

- ✚ Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made;
- ✚ Provide an opportunity of being heard to the persons involved.

## 5. WHISTLE BLOWER OFFICER & HIS RESPONSIBILITIES

For the purpose of this Policy, Company Secretary of the Company shall act as the Whistle Blower Officer to receive written complaint or disclosure on any allegation of malpractices and events which have taken place/ suspected to take place.

Roles and responsibilities of the Whistle Blower Officer include:

- ✚ Implement adequate reporting mechanism for ease and timely reporting.
- ✚ Create necessary awareness among all Employees in all cadres and make those concerned /affected known on the Company's Policy in place.
- ✚ Treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the Whistle Blower is important, it may be disclosed, on a 'need-to-know-basis', during the investigation process and only with the prior approval of the Whistle Blower
- ✚ Preparation of Complaint Report to be placed before the Audit Committee
- ✚ Any other responsibility as may be required to be undertaken depending upon the facts and circumstances of each case.

## 6. PROCEDURE FOR FILING A COMPLAINT

1. Any Whistle Blower/Complainant, through written communication, complete with related evidence, can send his/her observation of actual fact(s) to the Whistle Blower Officer. The Whistle Blower/Complainant may send the Complaint in writing, by an email as per proforma enclosed as per "**Schedule I**" to this Policy.
2. Any Whistle Blower/ Complainant may also send his observations, in exceptional cases, to Chairman of the Audit Committee.
3. If the Complaint is against any member of Audit Committee, that person shall be recused from the investigation proceedings.
4. In case of urgent matters, the Whistle Blower/Complainant may communicate verbally (through phone or in person) but he/she must put the case in writing at the first available opportunity.

5. The reporting should be factual and not speculative and should, to the extent possible, contain the following, in order to allow proper assessment of the nature and extent of the matter:
  - ✚ The alleged event, matter or issue that is the subject of the Complaint.
  - ✚ The name(s) of the person(s) involved.
  - ✚ If the complaint involves a specific event or events, the approximate time and location of each event.
  - ✚ Any additional information, documentation or other evidence available to support the Complaint.
6. The limitation period for reporting any misconduct as given in above shall be one year from the date of such event.
7. The whistle blower/complainant should disclose his/her identity.
8. Anonymous reporting shall not be entertained as it is usually impractical to investigate a complaint which has been made anonymously. However, the Whistle Blower / Complainant may seek the advice of the Audit Committee and based on the advice sought, formally record the complaint as per Schedule 1 of this Policy.
9. The following types of complaints would ordinarily not be entertained:
  - ✚ Illegible, if handwritten.
  - ✚ Vague, anonymous or pseudonymous.
  - ✚ Trivial or frivolous in nature.
  - ✚ The matters which are pending before a Court of Law, Tribunal or any other Judicial Forum.
  - ✚ Issue raised relates to civil dispute, such as property rights, contractual obligations, etc.
  - ✚ Issue raised relates to service matters.
10. The Whistle Blower Officer shall submit a Report to the Audit Committee on complaints received by him/her as per proforma enclosed as “**Schedule 2**” to this Policy.
11. The Audit Committee shall investigate and recommend action on unethical behaviours, malpractices, wrongful conduct, fraud, violation of the company’s policies & values or violation of law.
12. The Member/s of Audit Committee shall ascertain the authenticity, correctness, credibility of complaint and source and recommend necessary corrective measures/disposal as follows: -
  - ✚ Closing the complaint, if wrongful conduct remains largely unsubstantiated. If the case is false and malicious in intent, the Whistle Blower / Complainant would be held guilty of misconduct and appropriate action shall be taken. However, the Committee shall distinguish between mistaken reporting and malicious intent of the Complainant.

- ✚ If charges are substantiated, or the complaint is found correct on investigation, following suitable actions may be suggested:
  - Counselling & a Warning letter;
  - Withholding of promotion / increments/ annual bonus;
  - Wage freeze, suspension, recovery, clawback;
  - Termination;
  - Legal suit;

The above charges are only suggestive and the Committee may decide on the actions to be taken on a case to case basis depending on the gravity of the offence.

13. The Audit Committee shall deal with complaints as expeditiously as possible and an endeavour shall be made to dispose the complaint within 5 weeks from receipt of the complaint.
14. The complaints related to leak/ suspected leak of Unpublished Price Sensitive Information (UPSI) and inquiries & results of incidence of such leak/ suspected leak of UPSI shall be informed promptly to SEBI.

## **7. PROTECTION TO WHISTLE BLOWER**

1. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's Employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:
  - ✚ The communication/ disclosure is made in good faith;
  - ✚ He / She reasonably believes that information, and any allegations contained in it, are substantially true;
  - ✚ He /She is not acting for personal gain.
  - ✚ Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals. However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.



2. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform Employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this Policy.
3. Any other Employee/Business Associate assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.



#### **8. ACCOUNTABILITIES OF WHISTLE BLOWER**

- ✚ Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- ✚ No anonymous complaint will be entertained. However, confidentiality will be strictly maintained.
- ✚ Co-operate with investigating authorities, maintaining full confidentiality.
- ✚ The intent of the Policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action.
- ✚ A Whistle Blower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
- ✚ Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.

#### **9. ACCOUNTABILITIES OF AUDIT COMMITTEE**

- ✚ Overseeing the Whistle Blower mechanism
- ✚ Conduct the enquiry in a fair, unbiased manner
- ✚ Ensure complete fact-finding
- ✚ Maintain strict confidentiality
- ✚ Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- ✚ Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures
- ✚ Minute Committee deliberations and document the final report

## **10. RIGHTS OF A SUBJECT**

-  Subjects have right to be heard and the Committee must give adequate time and opportunity for the subject to communicate his/her say on the matter
-  Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process

## **11. REVIEW OF POLICY AND AMENDMENT**

This policy will be subject to company law and the rules framed thereunder from time to time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this Policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the Policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

## SCHEDULE I

### PROFORMA FOR REPORTING COMPLAINT BY WHISTLE BLOWER

From,  
(Name, Designation and Address of Complainant)

To  
**Whistle Blower Officer/Audit Committee,**  
Prolific Resolution Private Limited,  
Hincon House, L.B.S. Marg,  
Vikhroli (West), Mumbai – 400083

**A. Violation details:**

1. Which aspects of the whistle blower policy have been violated?
2. Who is /are the individual/ people/ functions involved?

**B. Critical Incidents and Factual Data:**

1. Please describe what constitutes the violation i.e. incident details.
2. List supporting information/ data that you would have, that the Committee can seek from you while investigating.

**Date:** \_\_\_\_\_

**Location:** \_\_\_\_\_

**Contact Information (including email) for further communication:**

\_\_\_\_\_

*Note: Anonymous complaints are discouraged and would be considered only in extreme cases or on prima facie exploration to ascertain facts.*

## SCHEDULE II

### PROFORMA FOR REPORTING TO THE AUDIT COMMITTEE BY WHISTLE BLOWER OFFICER

(Period From \_\_\_\_\_ to \_\_\_\_\_)

Sr. No	Name of Whistle Blower	Person against whom complaint is made	Details of complaint	Date of receipt of Compliant	Date on which complaint was resolved	Punitive actions taken