

# Whistle Blower Policy

of

## Tamil Nadu Infrastructure Fund Management Corporation (TNIFMC)

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<b>Policy</b>	<b>Whistle Blower Policy of TNIFMC</b>	<b>Version - 3.0</b>
<b>Reference:</b>		<b>Effective Date:</b> August 24, 2021
<b>TNIFMC</b>		<b>Approved by</b> Board of Directors

### Revision History

<b>Base Version</b>	<b>Effective Date</b>	<b>Approved by</b>
1.0	February 27, 2017	Board of Directors
2.0	June 26, 2020	Board of Directors
3.0	August 24, 2021	Board of Directors



## **Preamble**

Section 177 (9) and (10) of the Companies Act, 2013 requires every listed Company or such class or classes of Companies, as may be prescribed, to establish a vigil (whistle blower) mechanism for the Directors and Employees to report genuine concerns in such manner, as may be prescribed.

## **Need for the Policy**

Tamil Nadu Infrastructure Fund Management Corporation Limited (“TNIFMC”) believes in conducting the business in a fair and transparent manner. The Vigil (Whistle Blower) Mechanism is to ensure highest ethical, moral & business standards in course of functioning and to build a lasting & strong culture of Corporate Governance within the Company. In terms of Policy, an internal mechanism is established to report to designated members of the Company, any concerns about unethical behaviour, actual or suspected fraud or violation of Company’s code of conduct.

## **Objective of the Policy**

The policy is intended to encourage all Employees, Investment Committee members, Directors and other stakeholders of the Company to report suspected or actual occurrence of illegal, unethical or inappropriate actions & behaviours, irregularities and other misdemeanours against the Directors, Investment Committee members or Employees of the Company.

It also provides necessary safeguards and protection to any person who disclose the instances of unethical practices/ behaviour observed in the Company. The mechanism also provides for direct access to the Chairman of the Audit Committee in exceptional circumstances.

## **Definitions**

The definitions of some of the key terms used in this policy are given below:

**“Whistle Blower”**- The Directors, Investment Committee Members, Employees of the Company and any external stakeholders making a protected disclosure under this policy.

**“Designated Officer”**- The person nominated as Designated Officer and authorized by the Board of the Company.

**“Protected Disclosure”** means a written communication, whether by letter/ email/ or over telephone relating to unethical practice or behaviour or violation of code of conduct by the employees / Directors made in good faith by the Whistle Blower.



**“Reviewing Authority”** – Chief Executive Officer as nominated by the Board will be Reviewing Authority, except when he/she is the subject of complaint, in which case the Reviewing Authority would be decided by the Chairman of the Audit Committee

**“Audit Committee”** – The Committee constituted under Section 177 of the Companies Act 2013.

**“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.

### **Eligibility**

The policy covers malpractices and events which have taken place/ suspected to have taken place in the Company involving:

- Corruption
- Fraud
- Misuse/ abuse of official position,
- Manipulation of data/ documents,
- Any other act which affects the interest of the Company adversely and has the potential to cause financial or reputational loss to the Company.
- Breach of the Company’s Code of Conduct
- Breach of terms and conditions of employment and rules thereof
- Intentional Financial irregularities, including fraud, or suspected fraud
- Deliberate violation of laws/regulations

### **Communication**

Any whistle blower willing to disclose information may do so in any of the following manner:

- In writing, duly addressed to the Designated Officer in sealed envelope specifically superscribed as “Disclosure under Whistle Blower Scheme “
- Complaints can also be sent to the Designated Officer from the official E-mail ID of the employee. The contact details/ address of the Director/employee should be provided.
- Disclosure can also be made to Designated Officer over Telephone. The Whistle Blower will however, be required to disclose his/her identity based on choice and furnish sufficient information for verifying his/her identity by the Designated Officer.
- The disclosure whether by letter/email/telephone should provide specific and verifiable information in respect of the “Subject”. The details in the complaint should be specific and verifiable.
- Identity of the whistle blower with contact numbers/ address shall be obtained for any additional information. In case identity cannot be ensured, the complaints will be treated as anonymous/ pseudonymous complaints and such letters should be handed over to the CEO or the Audit Committee Chairman for further actions.



### **Recording of Complaints**

The complaints received from Whistle Blower will be opened by the Designated Officer only. Upon the receipt of the complaint, the Designated Officer will enter the particulars of the complaint in a Complaint Register and allot a complaint number. The Complaint Register will remain in the custody of the Designated Officer only.

### **Protection to Whistle Blower**

The Designated Officer will protect the confidentiality of the Whistle Blower and their names/ identity will not be disclosed except as statutorily required under law.

- No adverse action shall be taken or recommended against a Whistle Blower in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. It will be ensured that the Whistle Blower is not victimized for such disclosure.
- If the Whistle Blower is aggrieved by any action on the ground that he/she is being victimized because of the disclosure, he/ she may file an application before the Reviewing Authority.
- To protect the interest of the Whistle Blower, who is an employee of the Company, against any adverse reporting in Annual Appraisal/ Performance report, he/ she may be given an option to request for a review of the Annual Appraisal by next higher authority within 3 months of the end of relevant year.

To protect the identity of the Whistle Blower, the Designated Officer will not issue any acknowledgement and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Designated Officer.

### **Disqualification from protection**

- Protection under the scheme would not mean protection from departmental action arising out of false or bogus disclosure made with mala fide intention or complaints made to settle personal grievance.
- Whistle Blowers, who make any disclosures, which have been subsequently found to be mala fide or malicious, shall be liable to be prosecuted and appropriate disciplinary action will be taken against them only when it is established that the complaint has been made with the intention of malice.
- This policy does not protect any employee from an adverse action which occurs independent of his disclosure under this policy or for alleged wrongful conduct, poor job performance or any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.



### **Mechanism for action/ Reporting on such disclosures**

- The Designated Officer shall, on receipt of the complaint, arrange to verify the identity of the Whistle Blower.
- Proper record will be kept of all disclosures received. The action against each disclosure will be also noted and put up to the Reviewing Authority within 7 business days from the receipt of complaint.
- Only on being satisfied that the disclosure has verifiable information, necessary enquiry will be done by the Designated Officer with assistance of external consultants, if required, as approved by the Board.
- In case the disclosure made does not have any specific & verifiable information, the Designated Officer will be authorized not to take any action. This would be suitably recorded and placed before the Reviewing Authority.
- In case the allegations made in the disclosure are substantiated, appropriate action will be taken against the Subject concerned on whose part lapses are observed.
- The action taken against the subject as stated in the above paragraph will be in addition to any other action or prosecution which may be initiated against said subject under any statute or law in force.
- A time frame of maximum 30 days will be permitted to complete the enquiry. In case the same cannot be completed within stipulated period, interim report should be submitted to the Chairman of the Audit Committee, giving inter alia the tentative date of completion.
- Any inquiry conducted against any subject shall not be construed by itself as an act of accusation and shall be carried out as neutral fact-finding process, without presumption of any guilt.
- The inquiry shall be conducted in a fair manner and provide adequate opportunity to the Subject to present the facts and a written report of the findings should be prepared by the Designated Officer.
- The Designated Officer to report to the Audit Committee on a quarterly basis of all the Whistle Blower complaints received with the actions / status of such complaints.

### **Access to Chairman of the Audit Committee**

The Whistle Blower shall have right to access the Chairman of the Audit Committee directly where the Complaint is against the Reviewing Authority / Designated Officer and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

### **Implementation of the Policy**

The Policy will come into effect from the date of approval by the Board of Directors. A copy of the policy shall be available in the Intranet/public folders of the mail system of the Company and shall be made available in the Website of the Company.



## **Contact Details**

### **Designated Officer**

Name : **K. Janardhan**  
Address : Tamil Nadu Infrastructure Fund Management Corporation Limited  
No.19, TP Scheme Road, (Raja Street Extension), R A Puram  
Chennai-600 028  
Telephone No: 044-2464 8420  
E-mail : janardhan.k@tnifmc.com

### **Reviewing Authority**

Name : **Mr. Prashant M Wadnere**  
Address : Tamil Nadu Infrastructure Fund Management Corporation Limited  
No.19, TP Scheme Road, (Raja Street Extension), R A Puram  
Chennai-600 028  
Telephone No: 044-2464 8401  
E-mail : ceo@tnifmc.com

### **Chairman Of the Audit Committee**

Name : **Mr. Balachandran M**  
Address : Tamil Nadu Infrastructure Fund Management Corporation Limited  
No.19, TP Scheme Road, (Raja Street Extension), R A Puram  
Chennai-600 028  
E-mail : mbalachandran2001@gmail.com