



CRISS FINANCIAL LIMITED

WHISTLE BLOWER POLICY

VERSION NO. 1

August 3, 2022

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Preface

This Whistle Blower Policy ("Policy") of Criss Financial Limited ("CFL") has been established / adopted / approved by the Audit Committee of the Board of Directors of CFL, in terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 as may be amended from time to time, which requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for its Directors and Employees, to report genuine concerns, and to freely communicate their concerns about illegal or unethical practices. The Vigil Mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

The purpose of Policy is to allow the Directors and employees to raise concerns about unacceptable improper practices and/or any unethical practices and/or other genuine concerns being followed in the organization without the employees being necessarily required to inform their superiors and to create awareness amongst employees to report instances of leak of unpublished price sensitive information.

This Policy is intended to check that whenever any unacceptable/improper practice and/or any unethical practice and/or any instances of leak of unpublished price sensitive information and/or any other genuine concern is reported by a Director or an employee, proper action is taken to check such practice/wrongdoing and the concerned Director or employee is protected / safeguarded against any adverse action and/or any discrimination and/or victimization for such reporting.

CFL 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 behavior. CFL is committed to developing a culture where it is safe for any Whistle Blower to raise concerns about any poor or unacceptable practice and any event of misconduct.

The Policy neither releases Whistle Blowers 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.

This Policy will be posted on the website of the Company www.crissfin.com for the information of all Employees, customers, vendors and other stakeholders dealing with CFL.

Applicability

This Policy is applicable to all Employees and other stakeholders dealings with CFL. These stakeholders may fall into any of the following broad categories:

- a) Employees of the Company;
- b) Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location;
- c) Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company;
- d) Customers/ members of the Company;
- e) Any other person 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 has been drawn up so that Whistle Blowers are eligible to make Protected Disclosure under the Policy. The Protected Disclosure may be areas of concern concerning CFL covered by this Policy.

Definitions

"Audit Committee" means the Audit Committee constituted by the Board of Directors of CFL in accordance with the provisions of Section 177 of the Companies Act, 2013 and Reserve Bank of India's guidelines.

"Company/CFL" means Criss Financial Limited.

"Employee" means every employee of CFL including Whole-time Directors.

"Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by CFL, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

"Protected Disclosure" means a concern raised preferably by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity with respect to CFL. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

"Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Whistle Blower” means Employee and / or any other person dealing with CFL making a Protected Disclosure under this Policy.

“Whistle Blower Investigating Officer” means an officer appointed by the Audit Committee to conduct investigation in the matter of Protected Disclosure made by Whistle Blower.

The Guiding Principles

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

- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- Treat victimization of Whistle Blower as a serious matter including initiating disciplinary action against person(s) causing or allowing victimization of Whistle Blower;
- Ensure complete confidentiality of identity of Whistle Blower;
- Not attempt to conceal evidence of the Protected Disclosure;
- Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made; and
- Provide an opportunity of being heard to the persons involved especially to the Subject.

It is clarified that the Policy should not be used in place of the Company’s grievance procedures or as a route for raising malicious or unfounded allegations against colleagues.

Coverage of Policy

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

1. Abuse of authority;
2. Breach of contract or any obligation towards Company;
3. Manipulation of the Company’s data/records;
4. Financial or compliance irregularities, including fraud, or suspected fraud;
5. Criminal offence having repercussions on CFL or its reputation;
6. Pilferation of confidential/proprietary information or breach of confidentiality obligation;
7. Deliberate violation of law/regulation;
8. Misappropriation or misuse of the Company’s funds/assets;
9. Breach of employee Code of Conduct or Rules or any other Policy of the Company;
10. Any other unethical, imprudent deed/ behavior.

Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. CFL, 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, demotion, 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. CFL will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential.

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

Protection under this Policy is available provided that:

- a. the communication/disclosure is made in good faith;
- b. S/he reasonably has bases that information, and any allegations contained in it, are substantially true; and
- c. S/he is not acting for personal gain or animosity against Subject.

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

Protected Disclosure

All Protected Disclosures should be addressed to the Whistle Blower Investigating Officer. The contact details of Whistle Blower Investigating Officer are as under:

Whistle Blower Investigating Officer,

Criss Financial Limited

Plot No:- 31 & 32, Ramky Selenium Towers, Tower A, Ground Floor,

Financial Dist, Nanakramguda, Hyderabad, Telangana-500032

e-mail: secretarial@crissfin.com

Protected Disclosures against Whistle Blower Investigating Officer can be sent directly to Chairperson of the Audit Committee at the following address.

The Chairperson
Audit Committee
Criss Financial Limited
Plot No:- 31 & 32, Ramky Selenium Towers, Tower A, Ground Floor,
Financial Dist, Nanakramguda, Hyderabad, Telangana-500032
e-mail: abanti@positronadvisors.com

Protected Disclosures should be reported in such a manner so as to ensure a clear understanding of the issues raised. It may either be typed or written in a legible handwriting preferably in English or Hindi. While, Protected Disclosures can also be submitted in other language.

Whistle Blower Investigating Officer shall upon receipt of Protected Disclosure conduct investigation in the manner prescribed in the Policy.

The Whistle Blower must disclose his/her identity while forwarding such Protected Disclosure.

Investigation

Whistle Blower Investigating Officer shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, Whistle Blower Investigating Officer may perform all such acts as it may deem fit at its sole discretion, including, the following functions:

- (i) to obtain legal or expert view in relation to Protected Disclosure;
- (ii) appoint external agency to assist in investigation;
- (iii) seek assistance of internal auditor;
- (iv) request Whole-time Director or Compliance Head or any other officer of CFL to provide adequate financial or other resources for carrying out investigation
- (v) seek explanation or solicit Subject's submission on Protected Disclosure or give reasonable opportunity to respond to Subject on material findings contained in investigation report.
- (vi) to call for any information / document and explanation from any employee of CFL or other person(s) as they may deem appropriate for the purpose of conducting investigation.

The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.

The Audit Committee shall have all powers and authorities to effectively implement this Policy. The Audit Committee shall also have right to outline detailed procedure for an investigation and may delegate such powers and authorities, as it may deems fit to Whistle Blower Investigating Officer or such other officers of the Company for carrying out investigation. In the event of investigation against Whistle Blower Investigating Officer, the Audit Committee may designate

any other officer(s) to conduct investigation and such officer(s) shall be vested with the powers listed in this policy and shall follow the similar procedure as prescribed herein.

Whistle Blower Investigating Officer shall mandatorily adhere to procedure outlined by Audit Committee for investigation.

Subject shall have a duty to co-operate with the investigator and responsibility not to interfere or obstruct with the investigation process.

Upon completion of Investigation, Whistle Blower Investigating Officer shall determine the cause of action emanating from the Protected Disclosure which requires Disciplinary Action against the Subject. Thereafter, Whistle Blower Investigating Officer shall circulate details of such Investigation to a committee consisting of Whole-time Director, Company Secretary and Head Human Resource which shall Disciplinary Action to be taken against the Subject. In case where the Protected Disclosure is against any of the committee member then such member shall not participate in any of the discussion.

A Whistle Blower Investigating Officer shall maintain records of all Protected Disclosures received by him. He shall prepare a consolidated report containing brief details of Protected Disclosures, investigation, outcome of the investigation, disciplinary action etc. and the same shall be presented to the Audit Committee for its consideration. After considering the report, the Audit Committee may direct further steps/ actions to be taken by Whistle Blower Investigating Officer in this regard.

Secrecy/Confidentiality

The Whistle Blower, the Subject, Whistle Blower Investigating Officer and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter under this Policy
- b. not discuss the matters under this Policy 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 as directed by Audit Committee
- d. not keep the relevant papers unattended anywhere at any time
- e. keep the electronic mails/files under password

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

Reporting

The Audit Committee may at its sole discretion submit a report to the Board on Protected Disclosures together with results of investigations, disciplinary actions recommended and implemented.

Miscellaneous

All Protected Disclosures or documented along with the results of Investigation relating thereto shall be retained by CFL for a minimum period of 5 (five) years or as mentioned in applicable law, if any.

Any difficulties or ambiguities in implementation of this Policy 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. The Company may make available to Employees or other stakeholders other channel/ facilities to report Protected Disclosure.

This Policy may be amended from time to time by the Audit Committee of the Board of Directors.