



# Whistle Blower Policy

## **A. INTRODUCTION**

Kotak Mahindra Bank Limited and all the companies in the Kotak Group (hereinafter collectively referred to as “the Kotak Group”) are committed to its “Vision Statement” of upholding its Global Indian Financial Services Brand creating an ethos of trust across all constituents, developing a culture of empowerment and a spirit of enterprise thereby becoming the most preferred employer in the financial services sector.

Consistent with the Vision Statement, the Kotak Group is committed to maintain and provide to all its employees, directors and other stakeholders, highest standards of transparency, probity and accountability. The Kotak Group endeavors to develop a culture where it is safe and acceptable for all employees and directors to raise concerns in good faith, and in a responsible as well as effective manner.

Through this policy, KMPL would like to enable any of its employees, directors, suppliers, vendors, service provider and all other applicable stake holders to raise concerns internally and to disclose information, which the individual believes shows malpractice, serious irregularities, fraud, unethical business conduct, abuse or wrong doing or violation of any applicable law. The purpose of this policy is to provide a framework to promote responsible vigil mechanism/whistle blowing for Kotak Mahindra Prime Limited (“the Company”). The Policy protects an employee and a director from discharge or retaliation or discrimination when the employee or director reports in good faith the existence of any of the aforesaid activity.

## **B. APPLICABILITY OF THE POLICY AND ITS EFFECTIVE DATE**

This Policy, which has been in existence, as amended from time to time, applies to all employees including those who are on probation from immediate effect, directors of the Company, suppliers, vendors, service provider and all other applicable stakeholders.

## **C. OBJECTIVE**

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to enable employees to report instances of leak of unpublished price sensitive information and to maintain a redressal system which can process all complaints concerning questionable accounting practices, internal controls or fraudulent reporting of financial information, unethical business conduct, instance of corporate fraud, any unlawful act whether criminal or civil, etc. provide an avenue for employees to raise-concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

## **D. INSTANCES OF RAISING CONCERNS**

Any employee or director or any other stakeholders including suppliers, vendors, service provider or by whatever name called (hereinafter referred to as “Whistle blower”), who in good faith raises genuine concern or reports evidence of activity by the company or its employee or director that may constitute:

1. Violation of Employee Code of Conduct;
2. Instances of corporate fraud;
3. Unethical business conduct;
4. A violation of Central or State laws, rules, regulations and/or any other regulatory or judicial directives;
5. Any unlawful act, whether criminal or civil;
6. malpractice;
7. Serious irregularities;
8. Irregularities like alteration, forgery or fabrication of documents;
9. Impropriety, abuse or wrong doing, misuse of office / position;
10. Theft / Embezzlement, misappropriation of asset;
11. Bribery / corruption, collusion with vendor / customers;
12. Deliberate breaches and non-compliance with the company’s policies; processes, deliberate data leakage;
13. Questionable accounting / audit matters / financial malpractice;
14. Ethics violation, conflict of interest, dual employment;
15. Unauthorized disclosure of information regarding the affairs of the Company or any of its customers or any other person connected with the business of the Company which is confidential or the disclosure of which would be prejudicial to the interest of the Company
16. Instances of leak of unpublished price sensitive information.  
(Collectively referred to as “the Concerns”)  
If whistle blower is acting in good faith, it does not matter if whistle blower is mistaken.

**E. REPORTING**

It shall be the duty of every employee, directors, suppliers, vendors, service provider and all other applicable stakeholders of the Company to blow the whistle i.e. to report the matter immediately upon coming to know or having knowledge of the happening or occurrence of an incident that has been elaborated in Point D above as per the process mentioned below.

If whistle blower has become aware of any Concern, he must immediately report through the following ways (or as may be communicated by the Audit Committee):

Platform	Raise Concern
Online	Visit <a href="https://www.speakup.co.in/">https://www.speakup.co.in/</a> to report.
E-mail	Email on <a href="mailto:kmpl.speakup@kotak.com">kmpl.speakup@kotak.com</a>
Letter	Whistleblower Administrator, (currently Chief Compliance Officer), Kotak Mahindra Prime Ltd Kotak Infiniti, Bldg No 21, Infinity IT Park, General A.K. Vaidya Marg, Malad (East), Mumbai – 400097, Maharashtra

The Chairman of the Audit Committee and Chief Compliance Officer of KMPL shall have login access to this portal. Any Member of Audit Committee or such other persons as may be

communicated by the Audit Committee from time to time to have login access to the above portal.

The First Tier Audit Committee will support the Audit Committee in discharge of this duty as may be required by the Audit Committee.

If any of the members of the Audit Committee have a conflict of interest in a given case, they should recuse themselves and the others on the Committee would deal with the matter on hand.

The Audit Committee will appoint an Administrator to manage the whistle blowing mechanism and give him/her directions from time to time for its functioning. The Administrator may have a team under his/her supervision to undertake various activities. The Administrator may be changed at the discretion of the Audit Committee or basis the recommendation from the parent company by passing a resolution at the meeting of the Audit Committee of the Board.

If any instances of whistleblower gets reported to any other official through any medium, such official shall be responsible to report the same to Administrator through email or letter as per details mentioned in the table above, for further investigation.

The Company will not insist the Whistle Blower to prove that his/her Concern is true.

The Administrator shall evaluate the concern within reasonable time and on a quarterly basis, submit an update to the Audit Committee on all concerns received.

## **F. INVESTIGATION**

All Concerns under this Policy will be investigated and all information disclosed during the course of investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action in accordance with applicable laws/Company policies.

- **PROCEDURE:**

Once any Concern has been raised / reported, the Administrator shall take the following steps:

- I. Obtain full details and clarification of the concern;
- II. Consider ordering investigation by the Company's internal auditors or any other investigation agency or person, external or internal including the police;
- III. Fully investigate into the allegation with the assistance where appropriate of other individuals/bodies;
- IV. Findings of investigation is documented and wherever required, presented for appropriate disciplinary action.

- *Inform the Audit Committee of the outcome atleast on quarterly basis*
- *While investigating the Concerns raised by a Whistle Blower, the Company may or may not be able to inform such Whistle Blower the precise action/finding of such investigation. The Company however, will take all steps to minimize the difficulty / anxiety of the Whistle Blower / witness, which he or she may experience as a result of raising/reporting such Concern. If the Whistle Blower / witness is required to give evidence in criminal or disciplinary proceedings,*

*the Company will arrange for the whistleblower/ witness to receive appropriate legal advice about the process and procedure to be followed in this regard.*

- *Direct access to the Chairperson of the Audit Committee will be provided to Whistle Blower/ witness should they so require, in appropriate or exceptional cases.*

#### **G. RETENTION OF DOCUMENTS**

All concerns and related supporting information shall be retained by the Administrator for a period of 10 years from closure of concerns.

#### **H. DISCIPLINARY ACTION**

Appropriate disciplinary actions however may be taken by the concerned business team/unit or any other department/committee in accordance with the Human Resources Policy of the Company. The Audit Committee shall oversee that appropriate disciplinary actions are taken and in turn, shall appropriately apprise the Board of Directors, wherever deemed necessary.

#### **I. UNTRUE CONCERNS**

If a Whistle Blower reports / raises a Concern in good faith, which is not confirmed by subsequent investigation, no action will be taken against that Whistle Blower. In making a disclosure, the Whistle Blower shall exercise due care to ensure the accuracy of the information. In case of repeated frivolous complaints being filed by an employee or director (if he/she chooses to disclose his/her name), the Audit Committee may take suitable action against the concerned employee or director including reprimand.

#### **J. PROTECTION OF WHISTLE BLOWER**

- The Company strictly prohibits discrimination, retaliation or harassment of any kind against a Whistle Blower or the witness who based on his reasonable belief that such conduct or practices have occurred or are occurring, report that information. If a Whistle Blower or witness believes that he/she has been subjected to discrimination, retaliation or harassment for having reported Concern under this Policy, he/she must report such fact to any member of the Audit Committee. It is imperative that the Whistle Blower or witness bring the matter to the attention promptly so that any Concern of discrimination, retaliation or harassment can be investigated and addressed promptly and appropriately.
- The Whistle Blower, witness, members of the Audit Committee or the Administrator and his/her team or other investigating person or persons who will be investigating or deciding on the investigation shall not make public the Concerns disclosed. A Whistle Blower / witness is assured that if he/she chooses to remain anonymous, no attempts will be made to ascertain his/her identity or if the whistle-blower / witness has chosen not to remain anonymous and has disclosed his/her identity it shall be kept confidential, should he or she so desire by any of the persons listed above who receive the intimation of the Concern unless legally required to be disclosed at a subsequent date after investigations are carried out.