

## ***Whistle Blower Policy***

Document Version 1.9

Date 24 October 2019

Unit: HR

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## 1. Objective

The objective of this Whistle Blower Policy is to provide Directors, Employees, Customers and Vendors an avenue to raise any complaint or concern, in line with the Company's commitment to the highest possible standards of ethical, moral and legal business conduct and its commitment to transparent communication.

## 2. Scope & Coverage

### 2.1. Who can raise a Complaint?

Directors, Mastekers (on permanent, contractual or temporary rolls), Customers, Contractors and Vendors who are engaged with Mastek, including its Subsidiaries, Associate Companies and Joint Ventures (in case such entities do not have a Whistle Blower Policy of their own).

### 2.2. Complaint against whom?

Complaint can be raised against any Director of the Company or any Employee of Mastek (on permanent, contractual or temporary rolls), including its Subsidiaries, Associate Companies and Joint Ventures (in case such entities do not have a Whistle Blower Policy of their own).

## 3. Scope of Policy

- 3.1. Strong business ethics form the basis for all of our relationships with Mastekers, Customers, Contractors, Competitors, Suppliers, Government, Shareholders, Society and Colleagues. Actions that fall short of, or even appear to fall short of these standards can only undermine our business integrity, standards of excellence, and ultimately our success.
- 3.2. This Policy has been introduced by the Organization to enable individuals to raise their concerns about any malpractice, instances of leak of unpublished price sensitive information, impropriety, abuse or wrongdoing at an early stage and in the right way, without fear of victimization, subsequent discrimination or disadvantage. The Policy is intended to encourage and enable all individuals to raise concerns with the Organization instead of overlooking them.

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3.3. It is emphasized that this Policy is intended to assist individuals who believe they have information about a malpractice, instances of leak of unpublished price sensitive information, impropriety, abuse or wrongdoing. It is not designed to question financial or business decisions taken by the Organization nor should it be used to reconsider any matters, which have already been addressed pursuant to disciplinary or other procedures of the Organization.

## 4. Definitions

### 4.1. Malpractice

Malpractice refers to misconduct or breach of duty in the performance of a professional service that results in a financial irregularity/loss and/or reputation loss. Malpractice is any activity by a Director or Employee of Mastek (including its Subsidiaries, Associate Companies & Joint Ventures, in case such entities do not have a Whistle Blower Policy of their own), that is undertaken in the performance of his/her engagement with Mastek/official duties, whether or not that action is within the scope of his or her employment, and that -

4.1.1. is in violation of any law or regulation of the country under whose laws the individual is governed, including, but not limited to, corruption, malfeasance, bribery, theft of property, fraudulent claims, fraud, coercion, conversion, malicious prosecution, misuse of property, misuse of confidential information of the Organization/Associate Companies/ Clients/Vendors or willful omission to perform duty, and/or

4.1.2. is economically and/or environmentally wasteful/harmful, and/or

4.1.3. involves abuse of authority [i.e. committing an act, decision or conduct with a purpose to intimidate, harass or treat another employee unreasonably under the applicable facts and circumstances], gross misconduct [i.e. violation of law, infringement of the Organization's Code of Conduct & Ethics Policy (COBCE), misappropriation of money and actual or suspected fraud], and/or

4.1.4. any directive to violate or assist in violating an applicable law, rule or regulation or any order to work or cause others to work in conditions outside of their line of duty that would unreasonably threaten the health or safety of Employees or the public; and/or

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- 4.1.5. unethical and improper practice [e.g., a decision being taken on the basis of personal relationship/gain rather than merit]; and/or
- 4.1.6. Mis-statement in the Organization’s financial records which include time sheets, sales records and expense reports and distorting the true nature of the transaction; and/or
- 4.1.7. Mis-statement about the products and services of the Organization; and/or
- 4.1.8. Any act in the nature of a restrictive trade practice; and/or
- 4.1.9. Any activity considered inappropriate involving dealings with Vendors/Customers or potential Customers/Business Associates.
- 4.1.10. Any act which does not conform to approved standards of social or professional behavior, which leads to unethical business practice or morally offensive behavior.

4.2. Unpublished Price Sensitive Information means any information, relating to a company or its Securities listed or proposed to be listed, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the Securities and shall, ordinarily including but not restricted to, information relating to the following:

1. financial results;
2. dividends;
3. change in capital structure;
4. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
5. changes in key managerial personnel;

### 4.3. Ombudsperson

4.3.1. Ombudsperson is an official who will act as an impartial intermediary between a Complainant and the Organisation and to whom complaints or concerns can be raised for remediation.

4.3.2. For any complaints raised by Mastekeepers, Customers, Contractors or Vendors, the Ombudsperson will be a full-time Senior Mastekeeper, well respected for his/her integrity,

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independence and fairness. He or she would be authorised by the Statutory Board of Mastek for the purpose of receiving all complaints under this Policy and ensuring appropriate action.

4.3.3. For any complaints raised against Directors or by any Director against the Management, the Ombudsperson will be the Chairperson of the Audit Committee of the Board.

4.3.4. The names of the Ombudspersons and the Chairperson of the Audit Committee of the Board, as amended on 24-Oct-2019, are given below:

| Role  | Name                                    | Location/Geo.  | Contact (Email & Mobile Phone)  |
|---|---|----------------|---|
| Ombudsperson                                | Ms. Priti Rao<br>(Independent Director) | All Locations  | <a href="mailto:prতিরao1@gmail.com">prতিরao1@gmail.com</a><br>+91 9890994966                |
|   | Mr. Abhishek Singh                      | India          | <a href="mailto:abhishek.singh@mastek.com">abhishek.singh@mastek.com</a><br>+91 9167 324241 |
|   | Mr. Dennis Badman                       | United Kingdom | <a href="mailto:dennis.badman@mastek.com">dennis.badman@mastek.com</a><br>+44 4693387645    |
| Chairperson of Audit Committee of the Board | Mr. S. Sandilya                         | All Locations  | <a href="mailto:ssandilya@eicher.in">ssandilya@eicher.in</a><br>+91 98711 43338             |

#### 4.4. Complainant

A Director, Masteker, Customer, Contractor, Vendor or any other individual raising a complaint or a concern is commonly referred to as a Complainant (Whistle Blower). The Complainant's

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role is only as a reporting entity and he/she is not an Investigator. Although the Complainant is not expected to prove the truth of an allegation, the Complainant needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern. 4.5. **Investigation Subject**

The Investigation Subject is a person or group of persons against whom a complaint has been raised. Identity of the Investigation Subject would be kept confidential to the extent possible.

#### 4.6. Compliance Committee

Compliance Committee is constituted to act as a co-ordinating body to help Ombudspersons in dealing with any complaints received. The Compliance Committee shall also be responsible for keeping the Board informed of all developments related to Whistle Blowing and also dealing with all statutory and audit reporting. The co-ordinates of Compliance Committee, as amended on 24-Oct-2019, are given below:

| Role                                 | Name                     | Contact details  |
|--------------------------------------|--------------------------|--|
| 1. Chairperson, Compliance Committee | Ms. Maninder Kapoor Puri | <a href="mailto:maninder.kapoorpuri@mastek.com">maninder.kapoorpuri@mastek.com</a><br>+91 9886401241 |
| 2. Member, Compliance Committee      | Mr. Dinesh Kalani        | <a href="mailto:dinesh.kalani@mastek.com">dinesh.kalani@mastek.com</a><br>+91 9833785742             |
| 3. Member, Compliance Committee      | Mr. Sripathi Acharya     | <a href="mailto:sripathi.acharya@mastek.com">sripathi.acharya@mastek.com</a><br>+91 7666610406       |

## 5. Reporting Channels

Multiple reporting channels have been made available, as listed below, which are designed to make the process of raising a concern, easy, comforting and confidential.

**5.1. Internal Channels:** A Complainant can communicate his/her concern directly to the Ombudsperson or to Members of the Compliance Committee within the Organization through face-to-face meeting, e-mail, telephone, or fax.

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**5.2. Dedicated Hotline** - Besides the specific contact number of Ombudsperson provided, a dedicated telephone hotline is provided - **(+91-22) 67914675** - which can be directly reached and any Whistle Blower complaint can be registered. Calls to the Hotline during work hours will be directed by the Operator to any of the Ombudspersons or Compliance Committee members, as desired by the caller. Calls after work hours will go into a voice mail where the caller can leave a recording, which will be referred to the Compliance Committee members by the Operator.

**5.3. Email ID** - Complainants can also raise their concern through e-mails to the Ombudspersons or Compliance Committee members or Chairperson of Audit Committee (if the complaint is against a Director or by a Director). If, for any reason, the Complainant does not wish to write to any of these entities, he/she can write to [whistleblower@mastek.com](mailto:whistleblower@mastek.com). Emails addressed to this ID will be received by the Company Secretary, who will appropriately direct it to any of the Ombudspersons or Compliance Committee member/s or Chairperson of the Audit Committee, after ascertaining the nature and identity sensitivity of the concern raised.

**5.4. Anonymous Reporting** - Complainants can raise their concerns by forwarding a sealed envelope to the Ombudsperson or to Compliance Committee member/s, without revealing their identity. It is, however, reiterated that the complaint reporting must be done in absolute faith, without any malafide intention. This is important because, being an anonymous complaint, there may not be an avenue for the Ombudsperson or the investigating agency to cross verify with the Complainant. If the investigations are handicapped by lack of complete information or material leads, the Ombudsperson or the investigating agency may drop and close the complaint. However, it is highly recommended not to send Anonymous communication as it becomes difficult to authenticate the complaint with the source.

## 6. Guidelines for type of information to be furnished:

6.1. In order to facilitate a smooth investigation, the following information will generally be required to be provided by any person raising a concern or complaint under the Whistle Blower Policy:

6.1.1. Name and whereabouts of persons against whom the concern or complaint is raised - viz. Employee/s or Contractor/s or Director/s.

6.1.2. The area/location within the Company or outside, where the concerned incident would have occurred - viz. Dept., Section, Office, etc.

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6.1.3. Date and time of the incident occurrence

6.1.4. Nature and description of incident, with reference to any of the following -

- financial issue
- legal issue
- management action
- employee misconduct, and/or
- health, safety or environment issue
- any other issue

6.1.5. If possible, furnish any document, evidence or proof in relation to the concern or complaint

6.1.6. Provide contact details, if possible, of people with whom the investigating agency can connect during the process of inquiry to elicit more information or details

6.1.7. Details of any prior attempts to address the issue, if done.

6.2. It is reiterated that the above basic details must be furnished, to the extent possible, in relation to all complaints or concerns raised under the Whistle Blower Policy, so that all such complaints or concerns can be squarely addressed.

## 7. Remediation & Investigation

7.1. Once a complaint is made through Whistle Blower, the Ombudsperson to whom the disclosure has been made will inform the Chairperson of the Compliance Committee of such disclosure by way of a report prior to investigating the concern.

7.2. The Ombudsperson shall then proceed to investigate the complaint/concern, either by himself or through any other person, in consultation with Compliance Committee Member/s.

7.3. Investigation by the Ombudsperson includes the following steps:

- a. Obtaining full details and clarifications of the complaint.

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- b. Consider the involvement of any other internal or external investigation agency or person.
- c. Fully investigate into the allegation with the assistance where appropriate, of other Individuals/bodies.
- d. Preparation of a detailed written report and submission of the same to the Compliance Committee, at the earliest, but generally not later than 30 days from the date of disclosure of complaint/concern.

7.4. Whilst the purpose of this Policy is to enable the Organization to investigate concerns and take appropriate steps to deal with it, the Organization will give the Complainant as much feedback as the Organization can. However, the Organization may not be able to inform the Complainant the precise action taken where this would infringe a duty confidence owed by the Organization to someone else.

7.5. The Organization will also take steps to minimize any difficulties, which a Complainant may experience as a result of raising any concern. Thus, if the Complainant is required to give evidence in criminal or disciplinary proceedings, the Organization will arrange for the Complainant to receive advice about the procedure, etc.

## 8. Complaint against a Compliance Committee Member or Ombudsperson

If a complaint is against a Compliance Committee Member or an Ombudsperson, the same will need to be referred directly to the Chairperson of Audit Committee of the Board.

## 9. Rules for Investigation and decision by the Compliance Committee

9.1. The Compliance Committee shall follow the procedure detailed below to enable a fair conduct of the investigation and decision recommendation:

- 9.1.1. The Compliance Committee will, based on the findings in the written report submitted by the Ombudsperson and after conduct of such further investigation as it may deem fit, come to a final decision in the matter, not later than 30 days from the date of receipt of the written report.

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9.1.2. If the complaint is shown to be justified, then the Compliance Committee shall invoke disciplinary or other appropriate action against the Investigation Subject as per Organization procedures.

9.1.3. A copy of the decision in writing will be sent to the Audit Committee of the Board of Directors.

9.2. The Investigation Subjects will have a right to consult with another person of their choice, other than the Ombudsperson, members of Audit Committee and/or the Whistle Blower. They shall also be free, at any time, to engage a Counsel at their own cost to represent them in the investigation proceedings. No reimbursement of Counsel Engagement cost shall apply even if there was nothing proved after investigations, against whom the complaint was made.

9.3. The Investigation Subject will have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, threatened or intimidated by such persons.

9.4. All complaints received will be recorded and looked into. If initial enquiries by the Ombudsperson indicate that the concern or complaint has no basis, or it is not a matter to be pursued under this Policy, it may be dismissed at this stage by the Ombudsperson and the decision documented by him/her.

9.5. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Committee nominated for this purpose. The investigation would be conducted in a fair and impartial manner, through a fact-finding process and without presumption of guilt. A written report would be made on completion of the investigation.

## 10. Investigation Result

Based on a thorough examination of the findings, the Ombudsperson/s or Compliance Committee would recommend an appropriate course of action to the CEO/Group Chief People Officer of the Company (in case of complaints by Employees, Customers, Contractors and Vendors) or to Audit Committee of the Board (in case of complaints by Directors). Where an improper practice is proved, the outcome would be disciplinary action, including dismissal, if applicable. For the sake of good order, preventive measures will also be initiated as soon as possible. All discussions would be minuted and the final report prepared.

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## 11. Regular disclosure to Audit Committee

The Audit Committee should be informed of the investigation process, report and decision taken with respect to each and every case reported under this Policy. Number of complaints received and addressed will be disclosed in the Annual Report under Corporate Governance. However, complaints received but were considered not covered under the Policy by the Ombudsperson/Audit Committee, will not be included in the number reported.

## 12. Communications with the Complainant

The Complainant will receive acknowledgement on receipt of the concern subject, of course, to it being not anonymous. The amount of contact between the Complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from him/her. Subject to legal constraints and other sensitivities, s/he will receive information about the outcome of any investigations.

## 13. Appeal Process

13.1. If the Whistle Blower or the Investigation Subject is not satisfied with the decision of the Compliance Committee, they can appeal against the decision before the Audit Committee, within 30 days from the date of decision. They should put their concerns in writing to the Chairperson of the Audit.

13.2 Committee or to the Company Secretary, who will arrange for any further investigation, as appropriate. The Chairperson/Company Secretary will send a written response to the appealing Whistle Blower or Investigating Subject.

13.3. The Audit Committee will take the decision on the matter within 30 days of such an appeal and the decision of the Audit Committee in the matter will be final and binding on all the parties.

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## 14. Reporting in Good Faith

Complaints or concerns should be raised in good faith and, to the extent possible, after gathering facts and/or data related to what he/she is stating. It should not be on hearsay or rumours and should not be done with any malicious intent and/or vested interests. However, if the complaint is found to be with malicious intent and/or vested interests, appropriate action will be taken against the complainant.

## 15. Non-Retaliation and Non-Harassment

15.1. A Complainant who raises a concern in good faith will be protected from threat of retribution, victimisation, discharge or discrimination.

15.2. In case a Complainant believes that he or she has been retaliated against for raising concern under this Policy, he/she may file a written complaint to the Ombudspersons or Compliance Committee Member/s requesting appropriate remedy.

15.3. If the retaliation complaint is against an Ombudsperson or Compliance Committee member, then the Complainant should approach the Chairperson of the Audit Committee.

15.4. All such retaliation or harassment complaints will be dealt with in accordance with the Company's Disciplinary Action process.

## 16. Complainant Acknowledgment

Based on the report of the Compliance Committee or the Chairperson of the Audit Committee, an appropriate senior management authority of the Company will ensure that remedial action, where required, is taken in a timely manner. This action will be in accordance with the applicable laws. The Complainant shall be given necessary feedback on the concern so raised & closure action taken, unless prevented by legal constraints.

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## 17. Accountabilities

### 17.1. Complainants (Directors/Employees/Customers/Vendors)

- a. 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.
- b. As far as possible, avoid anonymity when raising a concern.
- c. Co-operate with investigating authorities, maintaining full confidentiality.
- d. The intent of the Policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious allegations by Mastekers will lead to disciplinary action.
- e. A Complainant has the right to protection from retaliation. But this does not extend to immunity for complicity in the matters that are subject of the allegations and investigation.
- f. In exceptional cases, where the Complainant being a Masteker or Customer, Contractor or Vendor is not satisfied with the outcome of the investigation carried out by the Ombudsperson, s/he can make a direct appeal to the Chairman of the Audit Committee of the Company.
- g. Maintain confidentiality of the issue.

### 17.2. Ombudsperson/Compliance Committee/Chairperson of Audit Committee

- a. Ensure that the Policy is being rightfully implemented.
- b. Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.
- c. Document the initial enquiry.

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- d. Where further investigation is indicated, carry this through, appointing a Committee if necessary.
- e. Acknowledge receipt of concern to the Complainant, thanking him/her for initiative taken in upholding the Company's business conduct standards.
- f. Ensure that necessary safeguards are provided to the Complainant.
- g. Conduct the enquiry in a fair, unbiased manner.
- h. Ensure complete fact-finding.
- i. Maintain strict confidentiality.
- j. Decide on the outcome of the investigation, whether an improper practice has been committed, and, if so, by whom.
- k. Recommend an appropriate course of action-suggested disciplinary action, including dismissal, preventive measures and other appropriate measures.
- l. Minute Committee deliberations and document the final report.

### 17.3. Chairperson of Compliance Committee

- a. Provide quarterly reports to the CEO/Board of the Company. In case of a complaint by a Director, the quarterly report should be submitted to the Chairperson of the Audit Committee.
- b. Ensure necessary actioning of recommendations of the Ombudsperson/Compliance Committee.
- c. Maintain the documents/reports related to each whistle-blower cases for 7 years from the date of closure of the complaint

### 17.4. Investigation Subject

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- a. Provide full co-operation to the Investigation team.
- b. Be informed of the outcome of the investigation.
- c. Accept the decision of the Ombudsperson.
- d. Maintain confidentiality of the issue.

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## AMENDMENT HISTORY

| Date        | Version | Created by | Amendment History  | Remarks | Approved by |
|-------------|---------|------------|--|---------|-------------|
| 01-Oct-2014 | 1.0     |            | <p>First issue as an independent Whistle Blower Policy (earlier, this was part of COBCE Policy. Following additions made in this re-issued version :</p> <ul style="list-style-type: none"> <li>- Directors specifically included in the Scope &amp; Coverage</li> <li>- Single Ombudsperson in each Location/Geo introduced in place of a group of Ombudspersons earlier, to ensure confidentiality of complaints being handled</li> <li>- Complaints by Directors to be raised with the Chairperson of Audit Committee</li> </ul> <p>Accountabilities for various Role Holders specified</p> |         |             |
| 01-Apr-2015 | 1.1     |            | <p>In the wake of demerger, Ombudspersons &amp; Compliance as under :</p> <p>Committee Members reconstitute (ref clauses 4.2 and 4.5)</p> <p>Till 31-Mar-2015 Ombudspersons :</p> <p>Farid Kazani<br/>Sanjeev Jagtap</p>   |         |             |

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|             |     |  | <p>Sujatha Madhavan<br/>Joe Venkataraman<br/>From 1-Apr-2015 Ombudspersons :<br/>Jamshed Jussawalla<br/>Sanjeev Jagtap<br/>Joe Venkataraman<br/>Amitabh Sharma<br/>Compliance Committee:<br/>Kalpana Jaishankar<br/>T.P. Aswath Annie Shaji Padmakumar<br/>M.P.<br/>Chairperson of Audit<br/>Committee of the Board<br/>(no change) S. Sandilya</p> |  |  |
| 05-Aug-2015 | 1.2 |  | <p>Included Priti Rao as the Ombudsperson for all locations (point no. 4.2.4)<br/>Included a clause under 17.3 to cover the point on document maintenance for a period of 7 years from the date of closure of the whistle blower complaint</p>  |  |  |
| 01-Oct-2016 | 1.3 |  | <p>1. Included Abhishek Singh in place of Jamshed Jussawalla under clause 4.2.4<br/>2. Included Tina Mathew in place of Padmakumar M. under clause 4.5</p>  |  |  |
| 02-Jan-2018 | 1.4 |  | <p>Included Maninder Kapoor Puri with effect from 07 Aug- 2017 in place of Annie Shaji under clause 4.5</p>   |  |  |
| 24-Jul-2018 | 1.5 |  | <p>Replaced Sanjeev Jagtap with Ken Milne under</p>   |  |  |

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|-------------|-----|--|---|--|--|
| 20-Sep-2018 | 1.6 |  | Policy reviewed by stakeholders & Compliance team   |  |  |
| 5-Apr-2019  | 1.7 |  | <ul style="list-style-type: none"> <li>• Changed ‘Whistle blower domain’ to ‘Scope of policy’</li> <li>• Inserted the following clause: ‘instances of leak of unpublished price sensitive information’ under Section 3.2 and 3.3</li> <li>• Added Clause No. 4.2</li> </ul> |  |  |
| 10-Apr-2019 | 1.8 |  | <ul style="list-style-type: none"> <li>• Replaced Joe Venkataraman with Dennis Badman</li> </ul>  |  |  |
| 24-Oct-2019 | 1.9 |  | <ul style="list-style-type: none"> <li>• Replaced Tina Mathew with Sripathi Acharya as Member, Compliance Committee</li> <li>• Added Dinesh Kalani as Member, Compliance Committee</li> <li>• Deleted Ken Milne as he is no longer associated with Mastek</li> </ul>        |  |  |

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