

WHISTLE BLOWER POLICY

1. Preface

The Company 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.

The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

2. Purpose of this Policy:

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company and provide a mechanism for employees of the Company to approach the Audit Committee of the Company.

3. This Policy:

Provides a platform and mechanism for the employees and directors to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal.

Provides an environment that promotes responsible and protected whistle blowing. It enables Employees and Directors about their duty to report any suspected violation of any law that applies to the Company or the Company's Code of Conduct.

It is a dynamic source of information about what may be going wrong at various levels within the Company and which will help the Company in realigning the processes and take corrective actions as part of good governance practice.

4. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

“Company” means Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited.

“Employee” means every employee of the Company.

“Code” means the Code of Conduct of the Company.

“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“Whistle Blower” means any Employee who finds that any conduct which may inappropriately affect the financials or image of the Company report the matter to the management as per the guidelines given below. Such an employee is known as “WHISTLE-BLOWER” and the act of reporting is known as “WHISTLE-BLOWING”.

“Disciplinary Action” means any Action that can be taken on the completion of or during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as deemed to be fit considering the gravity of the matter in consonance with the applicable Conduct and Disciplinary rules and procedures.

“Audit Committee” means the Audit committee constituted by the Board of Directors of the Company.

5. Applicability:

This policy is applicable to all employees and Directors of the Company

This policy is equally applicable to Third parties to report a concern related to a potential violation of the Company’s Code of Conduct.

6. Acts of Wrongdoings as illustrated below may include but not necessarily be limited to:

- Forgery or alteration of documents
- Unauthorized alteration or manipulation of Computer files/ physical files
- Fraudulent financial reporting
- Pursuit of a benefit or advantage in violation of the Company’s interest
- Misappropriation / misuse of Company’s resources, like funds, supplies or other assets
- Authorizing / receiving compensation for services not performed / goods not received
- Authorizing or receiving compensation for hours not worked
- Improper use of authority
- Release of proprietary information
- Kickbacks
- Theft of cash
- Theft of goods /services
- Unauthorized Discounts
- Falsification or destruction of company records
- Fraudulent Insurance claim
- Harassment (Sexual Harassment is covered by separate forum)

7. Exclusions

The following types of complaints will ordinarily not be considered and taken up:

- Complaints that are illegible, if handwritten
- Complaints that are trivial or frivolous in nature
- Matters which are pending before a court of law, State National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body
- Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed.
- Issues related to service matters or personal grievance (such as increment, promotion, appraisal etc) also any customer/service related grievance.
- Company policies
- Suggestions for improving operational efficiencies

8. Dealing with anonymity

A Whistleblower may choose to keep his/her identity anonymous. The Company is not bound to take cognizance of anonymous letters. Such anonymous communications would be referred to Chairman and Managing Director of the Company for appropriate action.

9. Protection of Whistle-blower:

The process is designed to offer protection to the Whistleblower (employees and directors) provided that the disclosure made / concern raised / allegations made (Complaint) by a whistleblower is in good faith and the alleged action or non-action constitutes a genuine and serious breach of what is laid down in the Company's Code of Conduct.

The Company affirms that it will not allow any whistleblower to be victimized for making any complaint. Any kind of victimization of the whistleblower brought to the notice of the Audit Committee will be treated as an act warranting disciplinary action.

Complete protection will be given to the whistleblowers against any unfair practices like retaliation, threat or intimidation or termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the whistleblower's right to continue to perform his / her duties / functions in a free and fair manner.

10. Disqualifications

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower found to be false or bogus or with a mala-fide intention.

Whistle Blowers, who make Protected Disclosures, which have been subsequently found to be mala-fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

11. Procedure

All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company by the employees in a sealed cover as soon as possible at following contact details:

Chairman, Audit Committee

Tamil Nadu Urban Finance and Infrastructure Development Corporation Limited., 490, Anna Salai, Nandanam, Chennai-35.

Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English / Vernacular language

The Protected Disclosure should be forwarded under a covering letter 'marked confidential' which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall detach the covering letter and discuss the Protected Disclosure with Members of the Audit Committee and if unanimously agreed by all members of the committee, forward the Protected Disclosure to the whistle officer of the Company for investigation.

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.

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

12. Decision:

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall direct the management of the Company to take such disciplinary or corrective action as the Audit Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary rules & procedures.

13. Confidentiality:

The Committee will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the whistleblower is important, it may be disclosed, on a 'need to know basis', during the investigation process and only with the prior approval of the whistleblower.

14. Reporting:

Whistle blower officer of this policy will be the Chairman and Managing Director of the Company. He shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

15. Amendment:

The Company reserves its right to amend or modify this Policy in whole in or part, at any time without assigning any reason whatsoever.