

WHISTLE BLOWER POLICY

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<p>Scope: All employees across all locations in Firstsource Solutions Ltd. (which includes its Group / Associated Companies).</p>		

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1. INTRODUCTION

Firstsource is committed to the highest possible standards of transparency, integrity and accountability. In line with this commitment, this policy aims at providing an avenue to its directors, employees, agents, consultants, vendors and business partners to disclose instances of wrongdoing in the workplace. The object of this Whistle Blower Policy is to encourage individuals to disclose and protect such individuals in the event of a disclosure.

Section 177 of the Companies Act, 2013 mandates that every listed company shall establish a vigil mechanism for Directors and Employees to report their genuine concerns about the Company's functioning. This vigil mechanism should provide adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. Further, details of establishment of such mechanism should be disclosed by the Company on its website and in Board's Report.

Clause 49 of the Listing Agreement executed with the Stock Exchanges also requires all listed companies to establish with effect from 1 October, 2014 a "Whistle Blower Policy" ("Policy") for Directors, Employees and other stakeholders to report instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This clause also states that the this mechanism should also provide for adequate safeguards against victimization of Director(s) / Employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

Accordingly, this Whistle Blower Policy has been formulated with a view to provide a vigil mechanism for the above purpose.

2. AIM AND OBJECTIVE OF THE POLICY

Firstsource is keen on demonstrating the right values and ethical, moral and legal business practices in every field of activity within the scope of its work. The objective of this policy is to provide a vigil mechanism and framework to promote responsible "whistleblowing and ensure effective remedial action and also protect the interest of the whistle blower as guided by legal principles".

This policy is intended to:

- a. Encourage and enable directors, employees, agents, consultants, vendors and business partners to raise issues or concerns, which are either unacceptable or patently against the stated objectives, law or ethics, within Firstsource.
- b. Ensure that directors, employees, agents, consultants, vendors and business partners can raise issues or concerns without fear of victimisation, subsequent discrimination or disadvantage thereof.
- c. Reassure the whistle blower(s) that they will be protected from possible reprisals or victimisation if they have made disclosure/s in good faith.
- d. Ensure that where any wrong doing by Firstsource or any of its directors, employees, agents, consultants, vendors or business partners is identified and reported to Firstsource under this policy, it will be dealt with expeditiously and thoroughly investigated and remedied. Firstsource will further examine the means of ensuring how such wrong doing can be prevented in future and will take corrective action accordingly.

3. WHO IS WHISTLE BLOWER?

“A **whistle blower** is a person who exposes misconduct, unethical behaviour, actual or suspected fraud, violation of Company’s Code of Conduct or Ethics Policy, wrong doing, alleged dishonest, irregular or illegal activity occurring in the organization”

Most whistle blowers are *internal whistle blowers*, who report misconduct on a fellow employee or superior within their company

4. WHAT IS WRONG DOING / IRREGULAR ACTIVITY?

Wrongdoing / Irregular activity involves any improper, unlawful, illegal/ unethical behavior and can include:

- a. Maladministration or mismanagement.
- b. Actual or suspected Fraud or Corruption
- c. Miscarriage of justice.
- d. Breach / violation of any organizational policies or Code of Conduct or Ethics Policy.

- e. Breach of any statutory code of practice.
- f. Unprofessional standards of practice or unethical behaviour which are considered or found to be not in accordance with the recognized and established standards of practice or behaviour.
- g. Abuse of power or the use of organization's powers and authority for any unauthorized or ulterior purpose.
- h. Unfair discrimination in the course of the organization's employment or provision of its services.
- i. Criminal offences
- j. Health and Safety breach
- k. Failure to comply with a legal obligation
- l. Environmental Damage

This list is not definitive but intended to give an indication of the kind of conduct that might be considered as wrong doing.

5. WHOM IS THIS POLICY APPLICABLE TO?

This policy is applicable to all people associated with Firstsource – directors, employees, agents, consultants, vendors and business partners.

6. SAFEGUARD

- a. **Confidentiality:** All concerns of the whistle blower will be treated in confidence and every effort will be made to maintain the anonymity of the informant, subject to any legal and statutory laws of that land and rules as applicable to the statutory provisions of Whistle blowing Act. The authenticity of the information will be confirmed and there will be no reprisal for reporting the information in good faith.
- b. **Victimization or harassment:** Harassment or victimization of whistle blowers for reporting good-faith concerns under this policy will not be tolerated. Complete protection shall be given to the good-faith whistle blower for his act of disclosing wrong doing. Self-reporting of one's wrongdoing does not immune the whistle blower. However, it may be taken into consideration as a mitigating factor when deciding any disciplinary action.

- c. **Anonymous allegations:** This policy encourages persons reporting any allegations under this policy to provide their details (name, location, in the case of employees, employee id, etc.) because appropriate follow-up questions and investigation may not be possible in case of anonymous allegations.
- d. **Bad faith allegations:** the policy should not be used for making bad faith allegations. Actions will be taken against a complainant making Bad faith allegation or repeated frivolous complaints.
- e. **Actions for frivolous complaints:**
In event of any frivolous complaints or repeated frivolous complaints, the WBC shall take strict action against the concerned person.
- f. **Reward and Recognition:**
The WBC may recommend reward and/or recognize the Whistle blower for reporting and placing true and correct facts before it.

7. RAISING A CONCERN

As a first step, directors, employees, agents, consultants, vendors and business partners are urged to visit the Whistle blower Policy and assess whether their concerns fall under the ambit of the Whistle blower policy. Once the same is determined, the whistle blower must approach the Whistle Blower Committee (“WBC”) through any of the modes as described herein.

Concerns may be raised by email or in writing using the following format:

- a. The background and history of the concern (giving relevant dates);
- b. The reason why the whistle blower is particularly concerned about the situation;
- c. The extent to which the whistle blower has personally witnessed or experienced the problem (providing documented evidence, if any, where possible).

Please note:

- a. A complaint or concern should be raised in writing. A concern raised verbally shall not be entertained unless the law of the land in a particular geography permits it. However, a verbal concern, if permitted, shall be noted in writing for the WBC’s records and necessary action.

- b. For directors, employees, agents, consultants, vendors and business partners, the key guideline to whistle blowing is that: The earlier you express the concern the easier it is to take action. Although the whistle blower is not expected to prove beyond doubt the truth of an allegation, the whistle blower is under an obligation to showcase to the WBC the facts of the issue along with the concern.

8. How to raise a concern under the Whistle Blowing Policy?

A concern/issue can be raised by emailing /writing to the WBC consisting of:

1. **Mr. Sanjiv Goenka**
Chairman
2. **Mr. Rajesh Subramanian**
Managing Director & CEO
3. **Mr. Satish M**
Executive Vice President – Human Resources
4. **Mr. Arun Tyagi**
Executive Vice President & Chief Compliance Officer

The concern/issue can be raised to a confidential email Id whistleblowing@firstsource.com. The complaint can also be made to Sanjiv Goenka, Chairman, Rajesh Subramaniam, MD & CEO, Satish M, EVP –HR and Arun Tyagi, EVP & Chief Compliance Officer jointly or individually

In case there is concern/ issue against any of the Whistle Blower Committee member or in exceptional cases, it may also be reported to Mr. Y. H. Malegam, Chairman of Audit Committee at ymalegam@gmail.com.