



# COSMIC CRF LIMITED

CIN NO. L27100WB2021 PLC250447

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## WHISTLE BLOWER POLICY

### **1.1 Background**

COSMIC CRF LIMITED believe in conducting all its affairs in a fair and transparent manner, by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. For this, it has put in place systems, policies and procedures to interpret and apply these laws and regulations in the organizational environment.

The organization's internal controls & operating procedures are intended to detect and prevent improper activities. In this regard, the company believes in developing a culture where it is safe for all the directors/employees to raise concerns about any poor or unacceptable practice and any event of misconduct. These help to strengthen and promote ethical practices and ethical treatment of all those who work in and with the organization.

The Company has adopted the Code of Conduct (COC) which lays down the principles and standards of "Conduct Expected" that should govern the actions of the company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the company. There is a provision under the Code requiring employees to report violations, which states:

Accordingly, this Company Whistle Blower Policy ("the WB Policy"), along with the COC, as part of the overall vigil mechanism, has been formulated with a view to provide a means for Directors and Employees of the Company to promote an ethical environment within the Company.

### **1.2 Objective**

The main objective of this policy is to provide a platform to Directors and Employees to raise concerns regarding any irregularity, misconduct or unethical matters / dealings within the Company which have a negative bearing on the organisation either financially or otherwise. This policy provides an additional channel to the normal management hierarchy for employees to raise concerns about any such breached of Company Values or instances of COC violations. Therefore, it's in line with the Company's commitment to open communication and to highlight any such matters which may not be getting addressed in a proper manner

The Company recognises that issues concerning such breaches can sometimes be extremely sensitive and may deter employees from open communication on them. Given that there could be some danger to the concerned Directors and Employees reporting such matters, this WB Policy is designed to provide necessary safeguard for their protection from reprisals or victimization for raising an alarm regarding such matters (whistle blowing) in good faith.

Finally, through this policy, the Company intends to take corrective actions by strengthening its internal systems and processes to prevent repetition of such or similar infractions or violations.

### 1.3 Scope

- The whistle blowing policy is intended to cover serious concerns that could have a significant impact on the Company, such as actions (actual or suspected) that involve:
  - Failure to comply with legal/ regulatory obligations.
  - Any miscarriage of justice or its likelihood of occurrence.
  - Any act which may lead to incorrect financial reporting and not in line with applicable company policy.
  - Situations which endanger the health or safety of employees or the public
  - Financial irregularities, including fraud, or suspected fraud.
  - Criminal offence.
  - Manipulation of Company data/financial records.
  - Abuse of authority with malafide intentions.
  - Breach of trust/contract.
  - Negligence causing danger to public health and safety.
  - Pilferation of confidential/propriety information.
  - Deliberate violation of law/regulation.
  - Wastage/misappropriation of Company funds/assets.
  - Violation of Company Code of Conduct.
  - Any other unethical, biased, favoured or imprudent event.
  - Any instance/act detrimental to the image/reputation of the Company.
  - Any other form of improper action or conduct.
  - Deliberate concealment/attempts to conceal information relating to any of the above.

In case of any doubt, as to the actions applicability, the following test may be applied:

- Is it legal?
- Is it ethical?
- Can it cause negative perception of the Company? If the answer to any of these is a “Yes”, then it’s important for reporting

The policy is an extension of the Company Code of Conduct. The Whistle blower’s role is that of a reporting party, with reliable information. Their role is simply to “Raise the Alarm” with basic prima-facie information. They are not required or expected to act as an investigator or finder of facts. Also, they are not expected to prove the truth of any allegation, but just to demonstrate that there are sufficient grounds for concern. Hence, the Whistle blower does not have to obtain any further evidence after raising the alarm in order to support their concern; however their continued support could be called for by the investigator where appropriate.



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## 2. Exclusions

The following complaints would NOT be entertained through the Policy:

- **Anonymous Complaints:** Complainants must provide their name and contact details with each complaint. Investigations of the complaints are not possible unless the source of information is identified especially since such source is critical for reporting back. Hence, complaints received anonymously will not be investigated.
- Reporting of matters of personal nature, either personal grievances (for which there is a separate mechanism) or matters regarding other person(s), which are in no way connected to the ethical wellbeing of the Organization.

## 3. Receipt and Disposal of Protected Disclosures

- All Protected Disclosures or complaints should be reported by the Whistle blowers as soon as possible after the matter comes to light. Undue delay could make it difficult or impossible to investigate.
- In order to ensure a clear understanding of the issues raised the Protected Disclosures should either be typed or written in a legible handwriting in English, Hindi, or a regional language of the Whistle blower's place of employment and reported as follows:
  - At local level to begin with, failing which;
  - To special "Speak-up hotlines" / secure emails (See 9, below); or
  - To the Chairman of the Audit Committee at the address given under Section 9.
  - To the Chairman of the Board of Directors (BOD) in cases where Whistle blower is the Director of the Company.
- The above-mentioned Protected Disclosure to be submitted the Whistle blower should cover the following aspects to the extent possible:
  - Nature of the instance being reported and whether it in line with Section 1.3.
  - Nature of the actual deviation/violation/allegations.
  - When and where did the instance occur and how often.
  - How was the violation conducted (the manner/or act)?
  - Who are the persons involved and did they act alone or with others?
  - Is there any evidence to support the instance or is it a mere suspicion?
  - Any supporting documents available to authenticate the allegations?
  - Details of any witnesses or those who can corroborate the allegations.
  - Duly signed by the Whistle blower.

## 4. Investigation Procedure

The investigation will be in accordance with the procedures laid down in the Company's Policy on Violations. The main features of investigation procedures in case of violations reported by whistle blowers are as follows:

### Preliminary enquiry

- All complaints received are to be recorded and looked into "prima-facie" through a preliminary investigation. If preliminary inquiry indicates that the complaint has no merit/basis, or it is not a matter to be pursued under this policy, it may be dismissed by an order in writing.
- The Officer may at his discretion, consider involving any Investigators for the purpose of investigation, during preliminary enquiry.

### Full Investigation

- Where preliminary enquiry indicates that further investigation is necessary, this will be carried out either by the Officer alone, or by investigator(s) including Company Internal Audit, Legal and Vigilance Department with professional competence.
- The investigation would be conducted in a fair manner, as a neutral fact finding process and without presumption of guilt. The investigation agency prepares a written report on the findings where there is such a full investigation.

## 5. Decision and Reporting

Based on a thorough examination of the findings, Where an improper practice, unethical behaviour and/or actual or suspected fraud is proved, this would entail appropriate Disciplinary Action, including termination of service, if necessary, as well as preventive measures for the future. All decisions would be recorded and communicated to relevant authorities as mandated by the relevant procedures laid out.

Subject to any legal constraints, the person making a Protected Disclosure will normally be informed of the final outcome of any investigation, post which the matter will stand closed.

## 6. Protection to Whistle Blower

- A genuine whistle blower is protected from any damage to his/her career, name or reputation.
- Harassment or victimization of the whistle blower will not be tolerated and could constitute sufficient grounds for disciplinary action including dismissal of the employee, causing such harassment.
- Every effort will be made to protect the identity of the Subject and the Whistle Blower to the extent possible given the legitimate needs of law and the investigation.

- Whistle blowers are encouraged to immediately report any acts of retribution that have happened to them, due to the fact that they made a disclosure.
- Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## 7. Amendment

The policy can be changed, modified, rescinded or abrogated at any time by the Board of Directors of the Company.

## 8. Roles and Responsibilities

Each director and employee of the Company has the responsibility to promptly report any breach of the Company Values or Code of Conduct. As regards this WB policy, the roles and responsibilities of the Whistle Blower, Company's Officer/Investigator, the Subject (person under investigation) and the Chairman of the Audit Committee are as follows:

### 8.1 Whistle blower:

- Co-operate with investigating authorities, maintain full confidentiality.
- Seek full protection from retaliation/retribution. However, this does not extend to immunity for own involvement in the matters that are subject of investigation.
- In exceptional cases, where the whistle blower is not satisfied with the outcome of the investigation carried out by Investigator(s), he or she can make a direct appeal to the Chairman of the Audit Committee of the Board.

### 8.2 Company's Officer / Investigator(s)

- Ensure that the policy is properly implemented.
- Acknowledge receipt of complaint to the whistle blower
- Record the initial enquiry.
- Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue
- Ensure complete fact finding and conduct the enquiry in a fair and unbiased manner
- Maintain strict confidentiality.
- Ensure that necessary safeguards are provided to the whistle blower.
- Decide on the outcome of investigation and identify any/all violations committed and if so by whom.
- Recommend an appropriate course of action, suggested disciplinary action, including dismissal and preventive measures.

### 8.3 Subject (Person under Investigation)

- Provide full cooperation to the investigation team.
- Be informed of the outcome of the investigation.



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- Accept the decision of the Audit Committee.
- Maintain strict confidentiality.

## **8.4 Chairman of the Audit Committee**

In case, the Whistle blower approaches directly the Chairman of the Audit Committee, then the Chairman of Audit Committee will refer the matter to the Officer/investigator appointed by him. In case Officer has any conflict of interest in such complaint, Chairman of the Audit Committee will in consultation with Company Director HR entrust the investigation to some other Officer (as appropriate) to investigate the matter as per Policy.

If the Chairman or any member of the Audit Committee has a conflict of interest in any given case, then he/she should excuse himself/herself and the matter should be referred to the Chairman of the BOD for resolution.

After the Chairman of the Audit Committee is provided with the report of the investigation, he will proceed with appropriate Disciplinary Action as per the laid down procedures of the Company in consultation with the Company Director HR. The decision of Audit Committee shall be final and binding except in cases where the matter was referred to the Chairman of the BOD, where the decision of the Chairman of BOD will be final and binding.