

# **Whistleblower Policy**

(Vama Sundari Investments (Delhi) Pvt. Ltd.)

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## **Objective**

The principles of Trust through Transparency and Accountability are at the core of the existence of Vama Sundari Investments (Delhi) Pvt. Ltd (hereinafter referred as "Vama"), its subsidiaries, step-down subsidiaries and associates (hereinafter referred as the "Vama-Affiliate") as stated in **Annexure-I**. This policy has been created to ensure strict compliance with ethical and legal standards across Vama and Vama-Affiliate (hereinafter collectively known as "Organization" and individually as "Entity") across all locations in India.

**The objectives** of this Policy are:

- To create a window for any person who observes or knows of any unethical behavior, actual or suspected fraud, or violation of a law or, the Organization's Code of Conduct or Ethical practices or breach of other policies (hereinafter collectively referred as the "**Unethical and Improper Practices**") either organizationally or individually to be able to raise it;
- To encourage timely, safe and open reporting of alleged wrong doings or potential illegal activity or suspected impropriety;
- To ensure consistent and timely institutional response;
- To ensure appropriate reporting of whistleblower investigations;
- To encourage ethical and lawful conduct and
- To provide adequate safeguards against victimization or retaliation of persons.

## **Scope**

This policy defines and lays down the process for raising a 'complaint', the safeguards that are in place for the person raising a complaint, the roles and responsibilities of all stakeholders and also sets the time lines for all processes to be followed. In all instances, the **Entity** retains the prerogative to determine when circumstances warrant an investigation and, in conformity with this policy and applicable laws and regulations, the appropriate investigative process to be employed.

Complaints related to only Unethical and Improper Practices or illegal acts will be dealt by Whistleblower policy. An illustrative list of complaints to be redressed by the policy is provided in **Annexure-II**.

Any complaints related to HR issues shall be forwarded to your respective HR Partner and issues related to sexual harassment shall be forwarded to [secure-hclc@hclgroup.in](mailto:secure-hclc@hclgroup.in) .

## **Applicability**

This Policy covers all directors, officers, full-time employees (i.e. Regular, Fixed-Term Appointment, Third-Party (TP) Employees) as well as trainees, interns, visitors), consultants, and third party vendors, service providers etc.

## **Definitions**

- **Whistleblower:** A person or the entity making a disclosure of any actual or suspected Unethical and Improper Practices that they have observed or have knowledge. Whistleblowers could be full-time employees (i.e. Regular, Fixed-Term Appointment, Third-Party (TP) Employees), trainees, interns, visitors, consultants, third party vendors, service providers, contractors, contractor's employees, vendors, internal or external auditors, law enforcement /regulatory agencies or other third parties.
- **Ethics Committee (EC):** The Ethics committee shall be constituted by the Board of Directors of Vama, and the Chairman and the members of the Ethics Committee shall be nominated by the Vama BOD to deal with complaints received under this Policy. The Ethics Committee will consist of members having cross

functional / entity representation. The Ethics Committee should preferably have at least one female member and a representative from Internal Audit function as the Program Manager.

- **Vama BOD:** Vama BOD means Board of Directors of Vama Sundari Investments (Delhi) Pvt. Ltd in accordance with the applicable law.
- **Audit Committee (AC):** AC means the Audit Committee of Vama Sundari Investments (Delhi) Pvt. Ltd as constituted by its Board of Directors in accordance with the applicable law.
- **Complaint:** The reporting of any Unethical and Improper Practice made in good faith by a Whistleblower would constitute to a complaint.
- **Ombudsperson Function (OF):** Any external agency / individual / department appointed to independently carry out an initial investigation of the complaints lodged by a Whistleblower of the entity.
- **Head of the Entity:** CFO/KMP & President – HR for all entities listed in **Annexure-I**.

### **Policy Details**

It is the duty of all directors and employees to notify the concerned Entity if they observe, or learn of, any '**Unethical and Improper Practices**'. Failure to promptly raise a known or suspected violation is considered an unethical behavior. Employees are thus advised to always act as per the standards of ethical behavior and personal conduct suitable in a business environment.

### **Reporting a Complaint**

Reports of allegations of suspected Unethical and Improper Practices are encouraged to be made in writing so as to assure a clear understanding of the issues. Such reports should be factual rather than speculative and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures. The Whistleblower need not prove the concern but must demonstrate sufficient grounds for raising the concern. The disclosure can also be made anonymously, but it will be the decision of the Ethics Committee to further act upon an anonymous Complaint or not, depending upon the disclosure so made.

### **Disqualification**

In case of the Ethics Committee reaching a conclusion that the Complaint has been made with malafide intentions and is a false accusation or is an abuse of process or the complaints are repeatedly frivolous, then the Ethics Committee may recommend that appropriate action be taken against the person making the disclosure including reprimand. Having said that, the Ethics Committee clearly understands that some disclosures may not result in any investigation or action at a later stage even though they are made in good faith. In such circumstances, no action would be initiated against the Whistleblower. It is also clarified that this process should not be used as a grievance redressal mechanism.

### **Procedure of Investigation**

The Complaints can be sent to the e-mail id [whistleblower.hclcorp@tari.co.in](mailto:whistleblower.hclcorp@tari.co.in)

The Ombudsperson Function (OF) will carry out preliminary investigation of complaints received and based on the findings of preliminary investigation report EC shall decide upon further investigation and the next steps.

## **Documentation and Reporting**

All documentation pertaining to the complaints including but not restricted to the investigation report, corrective action taken, and evidence will be maintained by the Ethics Committee for a period of atleast 3 years from the date of disposal of the Complaint. All documentation shall be maintained in Hard Copy / Soft Copy in a secured environment.

## **Remedies and Discipline**

If the Ethics Committee determines that an Unethical and Improper Practice has occurred, it will take the following actions as deemed fit to correct it:

- Any person found guilty of violation of the Organization's Code of Conduct will be subject to disciplinary action up to and including termination of employment.
- Appropriate procedures, policies and controls will be established in all departments to ensure early detection of similar violation.
- During the investigation period or at any time thereafter, if any employee is found to be (a) retaliating against the complainant, (b) coaching witnesses or (c) tampering with evidence, then it would lead to severe disciplinary action including termination of employment.

For the avoidance of doubt, this Policy does not preclude the remedies/processes available and provided under applicable law(s) for any Unethical and Improper Practice.

## **Roles, Responsibilities and SLAs**

### **Board of Directors of Vama Sundari Investments (Delhi) Pvt. Ltd**

- To review and approve the "Whistleblower" process / framework
- To appoint and review performance of Ombudsperson Function
- To constitute and nominate the Chairman and the members of the Ethics Committee (EC)
- To review cases (if any) presented each quarter by the Audit Committee and also provide feedback / directions to the Audit Committee as the case may be

### **Audit Committee of Vama Sundari Investments (Delhi) Pvt. Ltd**

- Review the cases presented each quarter by Ethics Committee and provide feedback to Ethics Committee and further update to Board of Directors of Vama.
- If so asked, to provide suggestion / recommendation in exceptional cases where the Head of the Entity has a different opinion on the action proposed by the Ethics Committee.

### **Heads of Entities**

- Each Head of Entity shall take disciplinary action against any individual or identity found guilty of wrong doing based upon the recommendations of the Ethics Committee
- In case of difference of opinion on the action proposed by the Ethics Committee, the concerned Entity's Head, in discussion with the Chairman of the Ethics Committee, shall take the final decision on the action to be taken in such a case. If so desired, the Head of Entity may also seek suggestion / recommendation from the Audit Committee. The Audit Committee of Vama Sundari Investments (Delhi) Pvt. Ltd shall be informed at periodic intervals on the recommendations made by the Ethics Committee and Final Action taken basis Head of Entity's decision for the cases reported under the Whistleblower mechanism

### **Ethics Committee (EC)**

- To decide the need for further investigation and identify investigating agency based on preliminary investigation of the Complaint by the Ombudsperson Function
- To review performance of the investigating agencies
- To monitor progress of investigation and receive the investigation findings
- To propose disciplinary action to the **Head of the Entity** against any individual or identity found guilty of wrongdoing based upon Final Investigation Report
- To update the **Audit Committee** along with the **Ombudsperson Function** on cases investigated and action taken report every quarter
- To review and monitor corrective actions initiated to prevent / minimize recurrence of such events
- If any of the members of the **Ethics Committee** has a conflict of interest in a given case, they should recuse themselves and the others on the committee should deal with the matter on hand

### **Investigating Agency (IA)**

- To carryout investigation as per the defined terms of reference by the Ethics Committee (SLA – generally within 45 days)

### **Ombudsperson Function (OF)**

- To receive complaints on email at [whistleblower.hclcorp@tari.co.in](mailto:whistleblower.hclcorp@tari.co.in) OR in written and provide acknowledgment to the complainant
- To update Ethics Committee on complaints received (**SLA – Within 24 hours of receiving the complaint, if the next day is a working day or within 3 hours of the next immediate working day**)
- To maintain tracker for complaints received along with action taken report
- Carry out an initial investigation based on preliminary evaluation of complaint and the quality of information / evidences provided for complaints (SLA – Within 1 week of sending the complaint to the Ethics Committee)
- To present quarterly update to the Vama Sundari Investments (Delhi) Pvt. Ltd Audit Committee (AC) on Un-investigated cases and action taken report on investigated cases for all cases

### **Whistleblower**

The Whistleblower provides the complaint, which is the initial information related to a reasonable belief that an Unethical and Improper Practice has occurred. The motivation of a Whistleblower is irrelevant to the consideration of the validity of the allegation.

- Whistleblower (including anonymous Whistleblower) must provide all factual corroborating evidence, as is available/possible, to enable commencement of an investigation, material which demonstrates sufficient grounds for concern. However, the Whistleblower shall refrain from obtaining evidence for which they do not have a right of access and no protection would be guaranteed to the Whistleblower for having obtained information illegally
- The Whistleblowers will not be immune to disciplinary action if s/he is found guilty of or is a party to the allegations

## **Whistleblower Protection**

The Entity will ensure to protect whistleblowers against retaliation, as described below:

- The Entity will keep the whistleblower's identity confidential, unless (a) the person agrees to be identified; (b) identification is necessary to allow the Entity or law enforcement officials to investigate or respond effectively to the report; (c) identification is required by law; or (d) the person accused of Compliance violations is entitled to the information as a matter of legal right in disciplinary proceedings
- The Entity prohibits retaliation against a whistleblower with the intent or effect of adversely affecting the terms or conditions of employment (including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or wages). Whistleblowers who believe that they have been retaliated against may file a written complaint with the Ethics Committee. A proven complaint of retaliation shall result in a proper remedy for the person harmed and severe disciplinary action including termination of employment against the retaliating person. This protection from retaliation is not intended to prohibit managers or supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors

## **Communication**

This policy as amended from time to time, shall be communicated to the employees of the Organization through appropriate channels

## **Process of making a complaint**

The complaint can be made through any of the following methods:

- **Written Complaint:** A written complaint can be sent to the following address:

Thought Arbitrage  
C-16, Qutab Institution Area,  
New Delhi – 110016  
Landlines: +91 11 41022447, +91 11 41022448

- **Email:** An email complaint can be sent to the Ombudsperson Function at [whistleblower.hclcorp@tari.co.in](mailto:whistleblower.hclcorp@tari.co.in)

**(Disclaimer – Vama Sundari Investments (Delhi) Pvt. Ltd reserves the right to alter, append or withdraw this policy either in part or in full based on management's discretion.)**

## Annexure – I

### List of Entities covered under this policy

S. No.	Entities	Referred as
1.	Vama Sundari Investments (Delhi) Pvt. Ltd.	Vama
2.	HCL Capital Private Limited	Vama-Affiliate
3.	HCL IT City Lucknow Private Limited	Vama-Affiliate

## Annexure-II

### **Illustrative list of Malpractices / Events / complaints covered under the scope of the Whistleblower policy**

Unethical business practices /violation of Organization's code of conduct
Non-financial significant favours, gifts beyond the defined guidelines
Misuse of company funds, assets, property, facilities etc.
Accounting and Financial irregularities, including fraud, or suspected fraud
Manipulation of company data / records
Abuse of authority
Criminal offences including information security breaches
Theft or abuse of confidential / proprietary / customer information
Violation of key or pervasive laws / regulations
Breach of Organization's Code of Conduct or Rules/other policies or Organization values
Negligence causing substantial risk to public health and safety
Any other unethical behaviour