

Kartik Investments Trust Limited

Whistle Blower Policy

Dated March 30, 2015

WHISTLE BLOWER POLICY

POLICY	Whistle Blower Policy under Vigil Mechanism of the Company.
OBJECTIVE	To provide directors, employees, customers and vendors an avenue to raise concerns, in line with the commitment of Kartik Investments Trust Limited (KITL) to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.
SCOPE	To provide necessary safeguards for protection of directors and employees from reprisals or victimization, for whistle blowing in good faith.
COVERAGE	All directors, employees, customers and vendors of KITL.
MAIN FEATURES	The whistle blowing policy is intended to cover genuine and serious concerns that could have a large impact on KITL, such as actions (actual or suspected) that: Improper Practice <ul style="list-style-type: none">➤ May lead to incorrect financial reporting;➤ Are not in line with applicable company policy;➤ Are unethical behaviour;➤ Are actual or suspected fraud;➤ Violative of Company's code of conduct;➤ Are unlawful or;➤ Otherwise amount to serious improper conduct.
Complainant (Whistleblower)	A director/employee/customer/vendor making a disclosure under this policy is commonly referred to as a complainant (whistleblower). The complainant's role is as a reporting party, 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.
Safeguards	⊕ Harassment or Victimization: Harassment or victimisation of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee. ⊕ Confidentiality: Every effort will be made to protect the complainant's identity, subject to legal constraints. ⊕ Anonymous Allegations: Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously

WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Ombudsperson can initiate an investigation independently.

Ombudsperson

In case of complaints by employees, customers and vendors, the Ombudsperson will be the Compliance Officer appointed by the Board of Directors.

In appropriate / exceptional cases, direct access to the Chairman of the Audit Committee will be permitted subject to approval of the Ombudsperson.

In case of complaints by directors, the Ombudsperson will be the Chairperson of the Audit Committee of the Board.

Reporting

The whistle blowing procedure is intended to be used for genuine, serious and sensitive issues. Only genuine and serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the concerned Ombudsperson. Annexure I provides the necessary contact details of the concerned Ombudsperson.

Investigation

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

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

Investigation Result

Based on a thorough examination of the findings, the Ombudsperson would recommend an appropriate course of action to the Audit Committee of the Board. All discussions would be minuted and the final report prepared.

Investigation Subject

The investigation subject is the person / group of persons who are the focus of the enquiry / investigation. Their identity would be kept confidential to the extent possible.

Reporting by

Ombudsperson

In case of complaints by employees, customers and vendors, the Ombudsperson will provide quarterly reports to the Board of Directors and in case of complaints by directors, the Chairman of the Audit Committee shall brief the Board at its next meeting.

Communication with

The complainant will receive acknowledgement on receipt of the

Complainant

concern.

Further information may be sought from him/her.

Subject to legal constraints, s/he will receive information about the outcome of any investigations.

Changes to Policy

This policy can be changed, modified, rescinded or abrogated at any time by KITL.

ACCOUNTABILITIES

Employees / Customers / Vendors

1. 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.
2. Avoid anonymity when raising a concern.
3. Co-operate with investigating authorities, maintaining full confidentiality.
4. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints.
5. In exceptional cases, where the complainant (being an employee/customer/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 KITL.

Ombudsperson

1. Ensure that the policy is being implemented.
2. Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.
3. Document the initial enquiry.
4. Where further investigation is indicated carry this through, appointing a Committee, if necessary.
5. Provide quarterly reports to the Board of Directors. In case of complaints by directors, the quarterly report shall be submitted to the Audit Committee.
6. Acknowledge receipt of concern to the complainant, thanking him/her for initiative taken in upholding the company's business conduct standards.
7. Ensure that necessary safeguards are provided to the complainant.

Ombudsperson / Committee

1. Conduct the enquiry in a fair, unbiased manner.
2. Ensure complete fact-finding.
3. Maintain strict confidentiality.
4. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
5. Recommend an appropriate course of action.
6. Minute Committee deliberations and document the final report
7. Table the quarterly reports with the Audit Committee.

Investigation Subject

1. Provide full co-operation to the Investigation team.
2. Be informed of the outcome of the investigation.
3. Accept the decision of the Ombudsperson.
4. Maintain strict confidentiality.

ANNEXURE I: OMBUDSPERSON CONTACT DETAILS

For Directors

OMBUDSPERSON: Chairman of Audit Committee

CONTACT DETAILS:

Address:

‘Parry House’, No.43, Moore Street, Parrys, Chennai 600 001

E-mail: kartik_investments@yahoo.com

For employees, customers and vendors

OMBUDSPERSON: Ms S Sangeetha (Compliance Officer)

CONTACT DETAILS:

Address:

‘Parry House’, No.43, Moore Street, Parrys, Chennai 600 001

E-mail: kartik_investments@yahoo.com