



राजस्थान स्टेट पॉवर फाइनेन्स एण्ड फाइनेन्शियल सर्विसेज कॉरपोरेशन लिमिटेड  
*Rajasthan State Power Finance and Financial Services Corporation Limited*

(A Government of Rajasthan Undertaking)

CIN:U65923 RJ 2012 SGC 041087

Registered Office: 1st Floor, Rajasthan State Textbook Board, 2-2A, Jhalana Dungri, Jaipur-302004

Email : rspfcl@rajasthan.gov.in, Tel. No.: +91-141-2708611, Fax-2708611

Website : <http://rspfcl.rajasthan.gov.in>

**Vigil Mechanism/Whistle Blower Policy of  
Rajasthan State Power Finance & Financial Services Corporation Limited**

**1. Preface:**

- 1.1 In the Companies Act, 2013 under Section 177 every listed company or such class or classes of companies, as may be prescribed shall establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- 1.2 In the Rule 7 of The Companies ( Meetings of Board and its Powers) Rules,2014 under Companies Act 2013, among others, a company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crore or the Companies which accept public deposits needs to have a vigil mechanism.
- 1.3 Under these circumstances, Rajasthan State Power Finance & Financial Services Corporation Limited (RSPF & FSCL), being a responsible public sector undertaking under Government of Rajasthan formulates a Vigil Mechanism/Whistle Blower Policy.

**2. Applicability:**

All Employees and Directors of the Company who are associated with the company can raise concerns regarding malpractices and events which may negatively impact the company

**3. Scope:**

This policy covers malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the company is affected and formally reported by whistle blowers.

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#### 4. Authority:

RSPF & FSCL has constituted Audit Committee comprising 3 Directors in its Board Meeting held on 27.08.2021:

- |   |          |
|---|----------|
| 1. Secretary Finance (Revenue) Dept,GoR | Chairman |
| 2. Independent Director                 | Member   |
| 3. Independent Director                 | Member   |

Contact Details:

Registered Office- 1st Floor, Rajasthan State Textbook Board, 2-2A, Jhalana Dungri, Jaipur-302004(Rajasthan)

#### 5. Definition:

- 5.1 The *Company* means "Rajasthan State Power Finance and Financial Services Corporation Limited."
- 5.2 *Employees* mean all the present employees of the Company.
- 5.3 *Directors* means as defined under Section 2(36) of the Companies Act, 2013.
- 5.4 *Audit Committee* shall mean a Committee of Board of Directors of the Company, constituted in accordance with provisions of Section 177 of Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions (if any),
- 5.5 *Policy or This Policy* means, "Vigil Mechanism/Whistle Blower Policy."

#### 6. Interpretation:

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013 read along with the rules as amended from time to time.

#### 7. Guidelines:

##### 7.1 Coverage of Policy

The policy covers genuine concerns or grievances, unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or any wrong practices and events which have taken place/suspected to take place and inter-alias include:

- Abuse of authority
- Mismanagement

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- Any fraud-actual or suspected
- Manipulation of company data/records
- Financial irregularities, including fraud or suspected fraud
- Criminal offence
- Deliberate violation of law/regulation
- Wastage/misappropriation of company funds/assets
- Breach of employee code of conduct/rules
- Any other unethical, biased, favored, imprudent event

## 7.2 Protection under Policy

The policy is an internal policy for disclosure by a whistle blower of any unethical and improper practices or wrongful conduct for access before Audit Committee.

The policy prohibits the Company to take any adverse action against its employees/directors for disclosing in good faith any unethical & improper practices or alleged wrongful conduct to the Audit Committee. Any employee/directors against whom any adverse action has been taken due to disclosure of information under this policy may approach the Audit Committee.

## 7.3 Disclosure & Maintenance of Confidentiality

An employee who observes any unethical & improper practices or alleged wrongful conduct in the Company may report the same to Audit Committee in writing by way of protected disclosure:

The Chairperson

Audit Committee

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## 8. Frivolous complaints

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct to the Audit Committee shall be subject to disciplinary action, upto and including termination of employment, in accordance with Company's rules, policies and procedures. Further, this policy may not be used as a defense by an employee against whom any adverse action has been taken independent of any disclosure of

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information and for legitimate reasons or cause under Company rules or policies. In case of repeated frivolous complaints being filed by a director or an employee, the audit committee or the director nominated to play the role of audit committee may take suitable action against the concerned director or employee.

**9. Procedure:**

- 9.1 Any employee or director shall submit a report of the genuine concerns or grievances to the Audit Committee.
- 9.2 Audit committee shall take up the matter and if any of the members of the committee have a conflict of interest in a given case, they should reclude themselves and the others on the committee would deal with the matter on hand.
- 9.3 In exceptional case, the vigil mechanism shall provide direct access to the Chairperson of the Audit Committee or the director nominated to play the role of Audit Committee.
- 9.4 The Audit Committee shall appropriately investigate all grievances received. In this regard, Audit Committee shall investigate the matter and prescribe the scope and time limit thereof.
- 9.5 The Audit Committee shall have right to outline detailed procedure for an investigation.
- 9.6 The Audit Committee or chairman or the director nominated to play the role of Audit Committee, as the case may be, shall have right to call for any information/document and examination of any employee or director of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- 9.7 A report shall be prepared after completion of investigation and the Audit Committee shall consider the same.
- 9.8 The decision or direction of the Audit Committee shall be final and binding.

**10. Maintaining Secrecy and Confidentiality**

RSPF & FSCL expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- 10.1 Maintain complete confidentiality and secrecy of the matter.

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- 10.2 The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- 10.3 The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- 10.4 Ensure confidentiality of documents reviewed during the investigation
- 10.5 Ensure secrecy of the whistle blower, subject, protected disclosure, investigation team and witnesses assisting in the investigation

### 11. Protection

- 11.1 No unfair treatment will be meted out to a Whistle blower by virtue of his/ her having reported a protected disclosure under this policy. The company, as a policy, condemns, any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against whistle blower. Complete protection will, therefore, be given to whistle blowers against any unfair practice like retaliation, threat or intimidation of 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 whistle blower's right to continue to perform his duties / functions including making further protected disclosure.
- 11.2 The Company will take steps to minimize difficulties, which the whistle blower may experience as a result of making the protected disclosure. Thus, if the whistle blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the whistle blower to receive advice about the procedure etc.
- 11.3 The identity of the whistle blower shall be kept confidential to the extent possible and permitted under law. The identity of the whistle blower will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the whistle blower being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.
- 11.4 Any other employee assisting in the said investigation shall also be protected to the same extent as the whistle blower. Any complaint not made in good faith as assessed such by the Audit Committee shall be viewed seriously and the whistle blower shall be subject to

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disciplinary action as per the rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

- 11.5 A whistle blower may report any violations of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

**12. Retention of Documents**

All protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (Five) years or such other period as specified by any other law in force.

**13. Right to Amendment:**

The Company reserves its right to amend or modify this policy in whole or in part, in line with the requirement of the Companies Act, 2013 and rules made thereunder or any other rules, regulations, etc. which may be applicable from time to time.

**14. Communication:**

The policy as adopted by the Board and amended from time to time shall be made available at the website of the Company and the affirmation related to same shall be disclosed in Board Report of the Company.

Date: 25/08/2022

Place: Jaipur

  
Managing Director  
RSPF & FSCL

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