

THE INDIAN
PERFORMING RIGHT
SOCIETY LIMITED

Whistle Blower Policy

1. PREFACE

- 1.1. The Company believes and is committed to adhere to high ethical standards and compliance with laws and regulations applicable to its business.
- 1.2. The Company encourages and supports its Directors, employees and Licensees to report and disclose instances of actual fraud or financial irregularities. The Company intends to provide for a mechanism to channelize reporting of such instances/ complaints to ensure proper governance.
- 1.3. Accordingly, this Vigil Mechanism has been formulated with a view to provide a mechanism for Directors, Employees and Licensees of the Company to approach the “Ombudsman” of the Company, who shall be a retired High court or Supreme Court judge, retired bureaucrat (who has held position of not lower than a joint secretary to the Government of India), a person of ability, integrity and standing.

2. POLICY OBJECTIVES

- 2.1. To provide a mechanism to the Directors, Employees and Licensees to report grievances about corrupt behavior, fraud, offences involving financial consideration.
- 2.2. To provide adequate safeguards to the Directors, Employees and Licensees against victimization of whomsoever who may avail this mechanism.
- 2.3. This however neither releases whistle blowers from their duty of confidentiality in the course of their work nor can it be used as a means or route for raising malicious or unfounded allegations against people in authority and/or colleagues in general.

3. SCOPE OF THE POLICY – CRITERIA FOR PROTECTED DISCLOSURE

The Complainant is required to ensure that the Protected Disclosure as made by him/her, shall fulfil any one or more of the following criteria:

1. Criminal Offence of financial nature or involving monetary consideration;
2. Malpractices, manipulations and misuse or abuse of authority for monetary gains;
3. Fraud subject to reasonable proof;

3.1 THIS POLICY DOES NOT COVER:

- (i) Complaints other than of financial nature;
- (ii) Complaints which are general or unsubstantiated or frivolous in nature, made with an intent to cause fishing or roving exercise;
- (iii) allegations of Sexual Harassment which shall be covered under the IPRS's POSH Policy set up under prevailing law in India; and
- (iv) HR issues such as increments, deduction of pay, termination of employment and change in the Company's Employment Rules

4. DEFINITIONS

4.1. **"Alleged wrongful conduct"** shall mean violation of law, criminal offence of financial nature or involving monetary consideration, misappropriation of monies, fraud subject to reasonable proof malpractices, manipulations and misuse or abuse of authority for monetary gains.

"Audit Committee" means any committee constituted by the Board of Directors of the Company to oversee the implementation of this Policy and consider the reports of the Ombudsman.

4.2. **"Board"** means the Board of Directors of the Company as constituted in accordance with the provisions of the Companies Act, 2013 and Rules thereunder, the Copyright Act, 1958 and Rules thereunder and the Articles of Association of the Company, as amended from time to time.

- 4.3. **“Company”** means “The Indian Performing Right Society Limited” and all its offices.
- 4.4. **“Code”** means Code of Conduct for Directors and Senior Management Personnel, as adopted by The Indian Performing Right Society Limited.
- 4.5. **“Designated Officer”** means an officer of the Company who has been so appointed by the Board of Directors under this policy and who has been assigned the duty to undertake preliminary verification of Protected Disclosure received by the Company from time to time.
- 4.6. **“Employee”** means all the present employees of the Company.
- 4.7. **“Ombudsman”** means an officer been appointed by the Board, being a retired High court or Supreme Court judge, retired bureaucrat (who has held position of not lower than a joint secretary to the Government of India), a person of ability, integrity and standing and appointed to receive Protected Disclosures from Whistle Blowers, maintaining records thereof, receiving information from the Company and Whistle Blower in relation to the allegations, interviewing the relevant Subject and other Employees of the Company, preparing a report on the basis of the such investigation, suggesting further actions and placing the Report before the Audit Committee for further action and informing the Whistle Blower of the disposal of the complaint received.
- 4.8. **“Protected Disclosure”** means any communication made in good faith either written or by way of email or any electronic mode which discloses or demonstrates information about an improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual supported by reasonable proof and not speculative or in the nature of an interpretation/conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.9. **“Subject”** means a person or group of persons against whom or in

relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

4.10. **“Whistle Blower”** means any director, employee/group of employees and Licensees who make(s) a Protected Disclosure under this Policy and also referred to in this policy as Complainant.

5. ELIGIBILITY

5.1 All Directors, Employees and Licensees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

5.2 A Complainant must act in good faith and have reasonable grounds and proof for forming a belief that his or her complaint constitutes a prima facie case for protected disclosure. The Complainant shall not recommend or advise any predetermined action or shall not compel the Ombudsman to a certain action.

5.3 This Policy must not be used as a tool for victimization, making false allegation or acting with malafide intention.

5.4 Any person who is found to be making baseless, reckless, malicious or deliberately false allegation, shall be subject to disciplinary proceedings, which may extend to termination of employment.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

6.1. All Protected Disclosures shall be addressed to the Designated Officer of the Company, for investigation.

6.2. Protected Disclosures can be sent to the Designated Officer at email id: **vigil@iprs.org**. Alternatively, a physical copy addressed to the Designated Officer can be sent at the below mentioned address:

The Indian Performing Right Society Limited

Corporate Office
208, Golden Chambers,
New Andheri Link Road,
Andheri (W), Mumbai 400 053

- 6.3. If a Protected Disclosure is received by any Executive of the Company other than the Designated Officer, the same should be forwarded to the Designated Officer for action.
- 6.4. Protected Disclosures should preferably be made in writing and must include as much information and proof about the suspected violation as the Complainant can provide. It should describe:
- the nature, period of commission and details of the alleged violation;
 - the identities of the persons suspected to have committed the alleged violation;and
 - a description of the documents that would prove or relate to the suspected violation.
- 6.5. The Protected Disclosure, if in writing, should be submitted in a closed and secured envelope and be superscribed as **“Protected Disclosure under the Whistle Blower Policy”**. Alternatively, the same can also be sent through email with the subject **“Protected Disclosure under the Whistle Blower Policy”**. If the complaint is not superscribed and closed as mentioned above, it will not be possible for the Designated Officer to protect the Complainant and the Protected Disclosure will be dealt with like a normal disclosure. In order to protect identity of the Complainant, the Designated Officer shall ensure complete confidentiality while issuing acknowledgement to the Complainant. The Complainant shall not write his/her name and/or address on the envelope nor enter into any further correspondence with the Designated Officer. The Designated Officer shall assure that in case any further clarification is required, he/ she will get in touch with the Complainant.

- 6.6. Anonymous/Pseudonymous disclosure shall be considered and dealt with by the Designated Officer in the same manner as a Protected Disclosure. Such concerns will be evaluated by the Company for investigation.
- 6.7. The Protected Disclosure should be forwarded under a covering letter signed by the Complainant. The Designated Officer shall detach the covering letter bearing the identity of the Complainant and process only the Protected Disclosure.

7. INVESTIGATION/PROCEDURE

- 7.1. On receipt of a Protected Disclosure, the Designated Officer shall scrutinize the protected disclosure to ensure that the said disclosure conforms to the criteria for whistleblowing as specified under Para 3 under the title "Scope of the Policy". If the Designated Officer is satisfied that the protected disclosure conforms to one or more specified criteria as mentioned therein, then he/she shall make a report of such Protected Disclosure and also ascertain from the complainant whether he/she is the person who made the protected disclosure or not.
- 7.2. The Designated Officer thereafter shall submit the Protected Disclosure along with his report thereon to the Ombudsman.
- 7.3. The Ombudsman shall inform the Chairperson of the Audit Committee about receipt of the Protected Disclosure along with the Designated Officer's Report thereon.
- 7.4. The Ombudsman shall carry out investigation either himself/herself or seek approval of the Audit Committee in case the Ombudsman is required to include/appoint any other Officer of the Company or an outside agency for any technical or other assistance.
- 7.5. The Ombudsman or the Officer of the Company or the outside agency, as the case may be, shall prepare a report which shall, inter alia, cover

the following aspects:

- Brief facts of the Protected Disclosure;
- Whether the same Protected Disclosure was made previously by anyone on the same subject, and if so, the outcome thereof;
- Details of actions taken for investigation with respect to the contents of the Protected Disclosure;
- Findings of the investigation;
- Recommendations

7.6 The Designated Officer on receiving a complaint related to sexual harassment or if there is prima facie reason to believe that there is any incident of sexual harassment, then he/she shall promptly submit such complaint to Prevention of Sexual Harassment Committee.

7.7 The Ombudsman shall submit the Protected Disclosure along with the report as mentioned in Para 7.5 to the Chairperson of the Audit Committee.

7.8 The Chairperson of the Audit Committee, if he/she deems fit, may call for further information or particulars from the complainant.

7.9 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.10 Subject(s) will normally be informed in writing of the allegations at the outset, of a formal investigation and shall be given opportunities for providing their inputs during the investigation.

7.11 Subject(s) shall have a duty to co-operate with the Ombudsman.

7.12 Subject(s) have a right to consult with a person or persons of their choice, other than the Whistle Blower.

7.13 Subject(s) have a responsibility not to interfere with the investigation.

Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the Subject(s).

7.14 Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrongdoing against Subject(s) shall be considered as maintainable unless there is sufficient evidence in support of the allegation.

7.15 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the result of the investigation would be in the best interest of the Subject and the Company.

7.16 The investigation shall be completed normally within 45 days of the receipt of the protected disclosure subject to extension by such period as the Chairperson of the Audit Committee may deem necessary.

7.17 Role of the Ombudsman shall include the following:

- A structured approach should be followed to ascertain the credibility of the complaint/allegation/charge.
- Ensure that the confidentiality and secrecy of the reported issue(s) and concerned Subject is maintained.
- Provide timely update to the Chairperson of the Audit Committee on the progress of the investigation.
- Ensure investigation is carried out in independent and unbiased manner.
- Documentation of the entire process of the investigation.
- Investigation Report including the process of investigation should be submitted to the Chairperson of the Audit Committee with all the documents in support of the observations.

8. DECISION AND REPORTING

- 8.1. If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as it may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- 8.2. The Ombudsman shall submit a report on a regular basis to the Chairperson of the Audit Committee about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 8.3. In case the Subject is the Chairperson/CEO of the Company, the Designated Officer after examining the Protected Disclosure, shall forward the Protected Disclosure to Ombudsman. The Ombudsman after completion of investigation shall then provide the Report to other members of the Audit Committee and the Board of Directors of the Company.
- 8.4. The report of investigation shall be equally binding on the Complainant as well as the Subject and each party shall be at liberty to pursue such further course of actions as lawfully available in their respective capacity.
- 8.5. A complainant who makes false allegations of unethical and improper practices or about alleged wrongful conduct of the Subject, he/she shall be liable to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY/CONFIDENTIALITY

9.1. The Complainant, Ombudsman, Chairperson and Members of Audit Committee, the Subject and every other person involved in the investigation process shall:

- maintain confidentiality of all matters under this Policy;
- discuss only to the extent or with those persons as required under this Policy for completing the process of investigation;
- not to keep the relevant documents and papers unattended anywhere at any time;
- keep the electronic mails/files under password.

10. PROTECTION

10.1. No unfair treatment will be meted out to a Whistle Blower by virtue of he/she 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 Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation or 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/her duties/functions including making further Protected Disclosure. 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.

10.2. A Whistle Blower may report any violation of the above Clause 10.1 to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

10.3. The identity of the Whistle Blower shall be kept confidential to the

extent possible and permitted under law. The identity of the Complainant will not be revealed unless he/she himself/ herself has made either his/her details public or disclosed his/her identity to any other office or authority. In the event of the identity of the Complainant being disclosed, Audit Committee is authorized to initiate appropriate action as per extant law/regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this Policy, unless the issue requires investigation by law enforcement agencies, in which case, members of the organization are subject to subpoena.

- 10.4. Any other Employee assisting in the investigation shall also be protected to the same extent as the Whistle Blower.
- 10.5. Provided however that the Complainant before making a complaint, has reasonable belief that an issue exists and he/she has acted in good faith. Any complaint not made in good faith as assessed as such by the Ombudsman, shall be viewed seriously and the Complainant shall be subject to 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. ACCESS TO THE CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to have access to the Ombudsman directly in case where no action has been initiated on a Protected Disclosure within a period of thirty days from the date of acknowledgement of receipt of such Protected Disclosure by the Designated Officer and the Ombudsman is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION

The Whistle Blower Policy will be displayed on the website of the Company.

13. 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 7 (seven) years or such other period as specified by any other law in force, whichever is higher.

14. ADMINISTRATION AND REVIEW OF THE POLICY

The Chief Executive Officer shall be responsible for the administration, interpretation, application and review of this Policy. The Chief Executive Officer shall also be empowered to bring about necessary changes to this Policy, if required, at any stage with the concurrence of the Audit Committee.

15. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

Any or all provisions of this Policy are subject to revision/amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities found inconsistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.