



Quadwave Consulting Pvt. Ltd.

Whistleblower Policy





Quadwave Consulting Private Limited

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1 Introduction

At Quadwave, we hold ourselves to the highest ethical conduct, transparency, and accountability standards. We are committed to maintaining an organizational culture that encourages open communication and the reporting of any misconduct, violations of laws, regulations, or company policies, or any behavior that threatens our core values and principles.

Quadwave's Whistleblower Policy provides employees, contractors, vendors, and stakeholders with a mechanism to report concerns about unethical or illegal conduct within the Organization.

2 Purpose

The fundamental purpose of this policy is to encourage and protect those who come forward with concerns, safeguard our organizational integrity, and drive continuous improvement in our practices.

Whistleblower Policy is established to facilitate the reporting in good faith of any genuine concerns related to:

- Violations of Company policies, Code of Conduct and Ethics.
- Breach of contract.
- Breaches of copyright, patent, and disclosure of confidential data/information to competitors/outside.
- Illegal activities, including fraud, corruption, theft, or embezzlement.
- Safety violations or environmental hazards.
- Unethical behavior, such as harassment or discrimination.

3 Scope and Applicability

This policy applies to all individuals affiliated with Quadwave, including employees, contractors, vendors, clients, and any other stakeholders concerned about unethical or improper activities within the Organization.

4 Definitions

"Company"/"Organization"/"Quadwave" refers to the Quadwave Consulting Pvt. Ltd.



“Employee (s)” refers to all full-time employees (including employee (s) undergoing probation) at Quadwave.

“Trainee(s)”/“Interns(s)” refers to all individuals undergoing training or internship at Quadwave.

“Consultant(s)”/“Contractor(s)” refers to all individuals working for a short period of time either directly or indirectly (through a vendor).

“Director(s)” refers to the member of the Board of Directors.

“Associate(s)”/“Individual(s)” refers to all directors, employees (permanent, trainees, contractors, advisors, interns, consultants, casual workers, and agency staff, and anyone acting on behalf of Quadwave.

“Third Party” refers to any individual or organization engaged with Quadwave, including actual or potential clients, customers, suppliers, distributors, business contacts, agents, advisers, business associates (including rainmakers etc.), government, non-government organizations, public bodies, including their advisers, representatives and officials, politicians, and political parties.

“Ethics Committee”/“Audit Committee” refers to the Ethics/Audit Committee constituted by the Company’s Board of Directors.

“Investigator(s)” refers to those persons authorized, appointed, consulted, or approached by the Ethics/Audit Committee.

“Whistleblower” refers to any individual who, in good faith, reports concerns about suspected wrongdoing, unethical behavior, or misconduct within the organization.

“Complaint” refers to a concern reported by a whistleblower regarding any illegal, unethical, or inappropriate activity.

“Retaliation” refers to any action, whether explicit or subtle, advised, implied, or executed by any individual in response to a Whistleblower’s disclosure under the policy. Retaliation comprises manifestations such as discrimination, reprisal, harassment, and vengeance.

“Protected Disclosure” refers to any communication made in good faith that discloses or demonstrates information that may evidence unethical or “Improper Activity.”

“Good Faith” signifies that an employee’s communication is considered genuine and honest when there exists a reasonable foundation for reporting unethical or improper practices or any alleged wrongful conduct. The absence of “Good Faith” arises when an employee lacks firsthand knowledge supported by factual evidence for their report or when the employee is aware or should have been reasonably aware, that their communication regarding unethical or improper

practices or alleged wrongful conduct is malicious, false, or trivial in nature. This distinction underscores the importance of sincerity and credibility in raising concerns within our Organization.

“Subject” refers to a person or group of persons against or concerning whom a protected disclosure is made or evidence gathered during an investigation under this policy.

5 Policy Statement

5.1 Responsibilities

5.1.1 Whistleblower

The Whistleblower should promptly alert the Company to any improper practices that come to their attention, even without the requirement of providing concrete evidence, as long as there exists justifiable cause for concern. Delay in reporting may result in the loss of critical evidence and potential financial harm to the Company.

The Whistleblower should collaborate with investigative authorities while maintaining the utmost confidentiality by safeguarding both the content of the disclosure and the identities of individuals involved in the alleged misconduct, as premature disclosure could alert the subject and destroy vital evidence.

The Whistleblower, including those who choose to remain anonymous, should furnish all available and relevant evidence to facilitate the commencement of an investigation. An investigation will not be initiated without substantial supporting material. However, the Whistleblower should refrain from accessing evidence to which they do not have authorized access.

The Whistleblower should refrain from taking independent actions to conduct their own investigation.

The Whistleblower must refrain from discussing the matter within the office or during informal or social gatherings or meetings.

5.1.2 Ethics Committee

The Ethics Committee will scrutinize the necessary corrective measures. Their responsibility encompasses ensuring the fairness and transparency of the investigation process.

Upon finalizing the investigation report, the Ethics Committee will determine the suitable disciplinary and/or legal actions to be taken against the accused individuals and any supervisors whose shortcomings contributed to the occurrence of fraudulent activities. They will also oversee the implementation of appropriate actions to recover losses.

The Ethics Committee will respond appropriately to baseless or malicious allegations and take action as necessary if an individual is acquitted of allegations made in good faith.

The Ethics Committee will document the final report.

5.2 Reporting Mechanism

Employees are required to bring reportable matters directly to the Ethics Committee to receive and address all such grievances by this policy.

Employees can report a matter through any of the following means:

- Sending an email to the Ethics Committee at their provided email address.
 - Email: ethics@quadwave.com
- Submitting a formal complaint letter in a sealed envelope marked as “Private and Confidential” to the “Ethics Committee.”

The Whistleblower must indicate his/her name, contact details, and relationship with the Company in the complaint.

The Whistleblower can also file an anonymous complaint.

Anonymous complaints will be investigated ONLY if the

- Company considers that adequate data, facts, and evidence are provided to progress the complaint.

To ensure that the Company can thoroughly assess and investigate the complaint, the complainant must furnish all crucial information and comprehensively describe the concern.

Suppose a whistleblower has a reason to believe that the member of the Ethics Committee or any function under their control and administration is involved in the violation or has any interest involved that might shadow their judgment. In that case, the employee may report their concern (even anonymously) to the Managing Director and CEO of the Company.

5.3 Investigation

The Ethics Committee holds the responsibility for addressing and resolving all protected disclosures:-

- Upon receiving a protected disclosure, the Ethics Committee will promptly initiate an investigation, taking into consideration the nature and severity of the matter raised.
- In conducting investigations into protected disclosures, the Ethics Committee may engage Company employees and, as required, external legal counsel or other consultants.
- Investigations will only commence following an initial review that establishes:
 - The alleged action constitutes improper or unethical activity or conduct.
 - The allegation is supported by specific information warranting an investigation.
- Appropriate corrective actions, if justified, will be taken by the Company based on the investigation’s findings. The whistleblower will be informed of any actions taken in response to a protected disclosure to the extent permitted by law or dictated by the unique circumstances unless the protected disclosure was submitted anonymously.

- At the commencement of a formal investigation, the subject of a complaint will be informed of the allegations and granted opportunities to provide their insights during the inquiry. Additionally, the subject has the right to consult with a party or parties of their choosing, excluding the Investigators, members of the Ethics Committee, and the whistleblower.
- The subject of a complaint is obliged not to interfere with the investigation, ensuring that evidence remains unaltered, uncorrupted, and witnesses are free from influence, coercion, threats, or intimidation.
- Unless there are compelling reasons to refrain from doing so, the subject of a complaint will be provided with the opportunity to respond to significant findings outlined in the investigation report. Allegations of misconduct against the subject of a complaint will only be considered valid if there is substantial supporting evidence.
- The subject of a complaint will also be informed of the investigation's outcome. In cases where allegations are not substantiated, the subject will be consulted regarding whether public disclosure of the investigation results is in their best interest and the Company's best interest.
- Investigations are typically concluded within 30 days of the complaint's receipt. The Ethics Committee will maintain a comprehensive record of all protected disclosures, diligently tracking their reception, investigation, and resolution. Every protected disclosure will undergo a thorough investigation, and appropriate follow-up actions will be taken.
- The whistleblower will be kept informed of the progress and the final outcome of the investigation within the constraints of maintaining confidentiality.

5.4 Protection against Retaliation

- Quadwave will diligently maintain the confidentiality of the whistleblower's identity, except under the following circumstances:
 - When the whistleblower willingly agrees to reveal their identity.
 - When identification is necessary for the effective investigation.
 - When legal requirements mandate disclosure.
 - When the subject accused of non-compliance possesses a legal entitlement to this information.
- The Company prohibits any form of retaliation against a whistleblower that aims to, or results in, adverse consequences regarding the terms or conditions of their employment. Such retaliation encompasses, but is not limited to, threats of physical harm, job loss, punitive work assignments, or adverse impacts on salary or wages.
- Whistleblowers who believe they have experienced retaliation are encouraged to submit a written complaint to the Ethics Committee. Verified complaints of retaliation will lead to appropriate severe disciplinary measures, which may include termination of employment for the retaliating party.
- This safeguard against retaliation is not intended to hinder managers or supervisors from taking actions within the scope of their standard duties based on valid performance-related factors.

- In cases where a good-faith complaint is subsequently determined to be irrelevant, no punitive action will be taken against the whistleblower. Nevertheless, whistleblowers are advised to be cautious and avoid making unfounded allegations.
- Any other employee assisting a whistleblower throughout the process will receive equivalent protection.

5.5 Disqualifications

The Ethics Committee reserves the right not to investigate the following subsequent scenarios:

- Grievances concerning matters such as salary, performance assessments, or any other issues falling within the purview of human resources, provided they do not signify a breach of the Code of Conduct. The HR department will address such concerns.
- Customer complaints that are manageable to resolution through the established alternative mechanism designed for that specific purpose.
- Complaints lacking the essential and mandatory information, including:
 - The identity, position, and location of the subject (s)
 - A comprehensive account of the incident
 - The incident's location and the time/duration of its occurrence
 - Specific evidence or the source of evidence
 - Groundless complaints
- Whistleblowers who recurrently submit protected disclosures subsequently deemed to be groundless, malicious, or lacking genuine intent or those made otherwise than in good faith will be ineligible to file additional protected disclosures under this policy.

5.6 Retention of Documents

The Company shall retain all written or documented complaints and the outcomes of their respective investigations for a minimum duration of three years or any extended period mandated by legal requirements at any given time.