



# Policy on reporting concerns

Version No 4.0

Approved by: The Ethics and Business Conduct Leader

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# 1. Introduction and purpose

## 1.1. Introduction

PwC in India as part of the global network of PwC member firms, is committed to ethical conduct and good corporate decision-making as well as compliance with the letter and spirit of the law. It is also committed to ensuring that it has appropriate policies and procedures in place to address any complaints or allegations (by the PwC personnel, clients or third parties) that it or its personnel have failed to comply with appropriate professional, ethical, regulatory or legal requirements or its own systems of quality control.

From time to time, challenging ethical situations or misconduct may arise that appear to violate our policy. Employees and third parties are required (and have a responsibility) to report any conduct or activity that they believe may bring about legal or ethical problems or violate applicable legal and regulatory requirements.

PwC's Code of Conduct encourages PwC personnel to report and express their concerns and to do so in good faith, fairly, honestly and respectfully. It also confirms our commitment to protecting PwC personnel against retaliation.

## 1.2. Purpose

The purpose of this Policy is to provide PwC personnel with directions on reporting concerns related to real or perceived wrongdoing and/or violations of laws, regulations, PwC's Code of Conduct, network firm's policies including Ethics, Anti-Corruption, Data Privacy etc., and other concerns that arise during the course of doing business. This policy provides PwC personnel with guidance on how to raise concerns, report issues and escalate problems as necessary in a safe, and if preferred, anonymous manner.

This policy incorporates the requirements of a 'vigil mechanism' for reporting concerns by directors and employees as prescribed in Section 177(9) of the Companies Act 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 which are applicable to and required to be complied with by PricewaterhouseCoopers Private Limited (PwCPL).

# 2. Policy

It is important that partners, staff and third parties are aware of their obligation to report concerns as they occur or are identified. Partners, staff and third parties are required to report concerns, if they are aware of any issue, or have reservations about behaviour that might be inconsistent with PwC's values. Such concerns, issues or behaviour may include, but are not limited to, discrimination, harassment, fraud, unethical or unlawful conduct, corruption, retaliation, improper conduct regarding accounting, internal accounting controls or auditing matters, violations of any provision of law relating to fraud, violation of PwC's policies or violations of any other laws.

PwC personnel are obligated to report their concerns in good faith, with honesty and giving respect for the rights of others who may be involved. People in the reporting line are responsible for addressing issues that are brought to their attention.

## 3. Procedures and guidelines

### 3.1. Resources

PwC personnel should be attentive to their obligation to exercise professional skepticism and report any conduct that they reasonably believe to be in violation of laws, regulations, PwC Code of Conduct, its policies and other activities that could affect PwC or its Partners/staffs compliance with legal and ethical obligations. Even if a partner or staff has a suspicion of such violations, they are required to immediately report the matter. The following resources are available for PwC personnel to report concerns:

- Partners
- Human Capital representatives/ Partner Affairs
- Office of General Counsel
- Grievance Officer (Data Privacy)
- Director nominated by the Board of Directors of PwCPL<sup>1</sup>
- Ethics and Business Conduct Team

PwC has also set up the PwC's Ethics Helplines, which is available 24 hours a day, 7 days a week.

The PwC's Ethics Helplines operate the following options for reporting concerns and seeking guidance:

- Toll free helpline number: 000-800-0502-238
- Online: [Report a concern](#)

PwC partners, staff and third parties can also report concerns through the global helpline website [www.pwc.com/ethics](http://www.pwc.com/ethics) by clicking on 'Contact us'.

PwC's Ethics Helplines may be contacted if guidance is required, or to report real or perceived violations. Inquiries or reports may be made anonymously if preferred. Anonymity will be maintained within the limits of the law and to the extent it will not impede or hinder the investigation process. If confidentiality is not possible due to the nature of the complaint, every attempt will be made to limit disclosure of the individual's identity and notice, where reasonably possible, would be given to the complaining party.

### 3.2. No Retaliation

PwC is committed to the fair treatment of all its personnel and protecting them against retaliation. All individuals involved in the investigation or who are resources for the investigator will be protected from coercion, intimidation, retaliation, interference, or discrimination for having reported or for having assisted in the investigation of a complaint. PwC will consequently protect all its personnel against any form of reprisal, who:

- In good faith and for lawful purposes report, cause to be reported, or assist in the investigation of suspected improper, unethical, or illegal conduct or activities;
- Lawfully provide, or cause to be provided, information to, or assist in an investigation conducted by PwC, any regulatory or law enforcement agency or legislative body; or
- File, cause to be filed, assist, participate, or give testimony in any proceedings filed or about to be filed related to such conduct.

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<sup>1</sup> As prescribed under the Companies Act 2013, the current nominee from the Board of Directors of PwCPL is Ms Asha Ramanathan (asha.ramanathan@pwc.com)

If you believe that you have been retaliated against (including threatened or harassed) for reporting concerns pertaining to real or perceived wrongdoings, you should report it to an appropriate resource (refer 1.1 above). Allegations of retaliation will be investigated and addressed pursuant to the PwC's policy as stated above.

### 3.3. Confidentiality

All complaints will be handled in a timely and confidential manner. Information regarding a complaint will be disclosed to individuals on a "need-to-know" basis. PwC strives, to the extent possible, to consistently complete a thorough and fair investigation, and to protect the identity, anonymity, and confidences of any individual who reports a complaint.

### 3.4. Allegation Assessment and Investigation

PwC will assess all reported complaints, grievances or concerns and initiate an investigation, as necessary. Subject matter experts will be consulted as required and complex or serious matters will be escalated to the suitable management level. The Grievance Officer (Data Privacy)/ Ethics and Business Conduct Leader will ensure that the complaint/concern is addressed by someone with sufficient and appropriate experience and expertise who is independent of, and uninvolved in the allegations made. The aforementioned persons are responsible for determining:

- whether an investigation is appropriate;
- the scope of the investigation;
- the resources required for the investigation; and
- to whom the report of the findings should be made.

All PwC personnel have a duty to, and shall, cooperate fully in an internal investigation commenced in furtherance of this Policy, and shall respond truthfully to questions posed during the course of an investigation. Also, all other third parties with whom PwC conducts business with are required to fully and promptly cooperate with the investigation process and must also respond fully and truthfully to any questions, requests for information, and documents. Any failure to completely cooperate or any action to hinder the investigation or audit, including for example, hiding or destroying any information or documentation, providing false answers or false information, deleting email or other documents, or discussing confidential reviews with others, will be grounds for disciplinary action up to, and including, termination, subject to applicable laws.

Individuals who have the responsibility to conduct the investigation are prohibited from discussing the matter outside of the investigation. However, this may include conferring with the parties involved and any named or apparent witnesses.

If the investigation reveals a violation of a law, regulation, PwC Code of Conduct, or its policies has occurred, prompt corrective action, including disciplinary proceedings and/or remedial measures will be taken.

### 3.5. Disciplinary action and other penalties

Those whose actions cause a violation of a law, regulation, PwC's Code of Conduct, or its policy will be subject to disciplinary action, up to and including dismissal/termination of employment, depending on the nature and severity of the violation. Disciplinary measures will also apply to anyone who directs or approves infractions or has knowledge of them and does not move to correct them. Disciplinary action, if any is required, will be consistent with similar violations or breaches of laws, regulations, PwC's Code of Conduct, or its policy.

Violation of laws and regulations may also result in criminal prosecution of individuals, as well as PwC or its partners. Such criminal prosecution may be severe and could include imprisonment and/or significant fines or penalties. In addition, civil fines may be imposed on both PwC and its partners/staff. Fines imposed on the partners/staff may not be reimbursed by PwC.

### 3.6. Reporting

A summary of all concerns/allegations reported, and their status/disposition will be updated quarterly by the Ethics and Business Conduct Leader to the Territory Senior Partner (TSP). Such update will include each allegation, its investigative status and/or disposition.

## 4. Version Control

Date	Version	Approved by	Description
08/09/2014	V1	PwC Ethics and Compliance Team	First release of the policy and supplemental guidelines
31/08/2020	V2	Ethics and Business Conduct Leader	Change in the ethics helpline email due to decommissioning of Lotus Notes
30/10/2020	V3	Ethics and Business Conduct Leader	Changes in the ethics helpline details
04/04/2023	V4	Ethics and Business Conduct Leader	Change in Board nominated Director for PwCPL

## 5. Annexure I - Defined terms

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**These terms are valid for all the policies and procedures mentioned in this document.**

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### 1. Anything of value

This refers to any inducement, including but not limited to cash, cash equivalents such as gifts, gift vouchers or certificates, gratuities, travel, lodging, meals, refreshments, car services, discounts, loans, fees, rewards, club memberships, hospitality and entertainment (including tickets for events), personal favours, free access or tickets for marketing or sporting events, golf games, free equipment, free use of PwC's facilities, free services to win new projects or engagements, contests or prizes; offers of employment or employment opportunities, internship, use of influence, special privileges, education, financial arrangements in favourable terms, benefits or services,; access to information, or other financial or non-financial advantages. It could also include sponsorship of events, consultants' contracts and charitable contributions made on the request of or for the benefit of a commercial or a government parties, their families or relatives, even if made to bona fide charities. 'Anything of Value' also includes preferential treatment of relatives, friends or individuals with close ties with Government Official, and Commercial Party by providing them employment (other than where normal recruitment procedures are followed) or some other advantage.



## 2. Business Courtesy

This includes gifts, meals, refreshments, entertainment and anything of Value, given to or received from current or prospective clients, business partners, Government Official, vendors or other Third Parties, in order to foster relationships that support successful businesses.

## 3. Commercial party

A commercial party is a business that is not owned, in whole or in part, or controlled by any national, state, provincial or local government, or any department or agency. It includes shareholders with significant interests, such as promoters, directors, officers, principals or employees of business entities, or their spouses, significant others, children or other close relatives.

## 4. Bribe or Improper Payments

Includes offering, promising, giving, accepting or soliciting money, a gift or Anything of Value (including non-monetary value e.g., the offer of an internship or training) as an inducement or reward for doing something that is illegal, unethical, improper, a breach of trust or designed to corruptly influence the recipient's judgment or decision making. This could be for PwC's business or for the personal gain of an individual. Such payments may be direct or indirect, i.e., either via a Third Party, such as an agent or other intermediary, or for the benefit of an individual other than the person who is being influenced. Also includes 'Facilitation Payment'.

## 5. Facilitation payments

Facilitation Payment is made to a Government Official, political party or party official for 'routine governmental action', such as processing of papers, issuance of permits, and other actions taken by an official to expedite performance of duties that are of non-discretionary nature, i.e., which will in any case be performed. The intention of making such payment is not to influence the outcome of an official's action, but only its timing. Such payment is treated as a Bribe under PwC's policy and is prohibited, irrespective of the value involved.

## 6. PwC policies

This includes all applicable India/Territory/Global policies, procedures, guidance etc. which PwC personnel have to comply with, while working for/rendering services on behalf of PwC or other Network member firms. Such policies include, but are not limited to, PwC's Code of Conduct and related supplemental policies applicable to PwC, Network Risk Management Policies (NRMP), Global Independence Policies, Global Data Protection Policy, PwC India Anti-Corruption Policy and Supplemental Guidance etc.

## 7. Government Official

The terms Government Official is a broad one and covers a range of people beyond those immediately employed by government departments, including, for example:

- employees and officials of local, state, provincial, central or national government departments or agencies (e.g., diplomats, legislators, ministers, judges, regulators);
- any person acting in an official capacity for or on behalf of a government department or agency (e.g., as an advisor, consultant or agent of a foreign government), this also includes working for any regulator or public oversight body;
- any person who is a political party official or political candidate;
- any person who is an employee of a public international organisation (e.g., the World Bank, United Nations or NATO); and
- any person who is an employee of a government owned or controlled entity (e.g., employees of state-owned financial institutions or oil companies)

Spouses, children, stepchildren or other close relatives of any of the above will also be considered as Government Official for the purpose of this policy.

Questions regarding whether a particular person should be treated as a Government Official should be directed to the Ethics and Business Conduct team. In the event of any doubt, always assume that the person is a Government Official.

## **8. Improper advantage**

This includes but is not limited to such things as unauthorised access to a competitors proprietary information or pricing during a competitive procurement, an opportunity to influence bidding specifications that is not open to competitors, including restrictive qualification criteria in bidding/tender documents, an early look at a request for proposal before it is made public or any other unfair means to win contracts.

## **9. Lobbying**

Lobbying is the act of communicating with lawmakers and other officials on laws and regulations in an attempt to influence decisions made by Government Officials, who are most often legislators, bureaucrats or members of regulatory bodies. This includes conduct of activities aimed at influencing Government Official and other officials, including members of legislative bodies, to promote or secure passage or stalling of a legislation or decree, or influence action or inaction towards a desired goal. Lobbying could also be interpreted as a form of advocacy intended to influence decisions made by Government Official.

## **10. Lobbyists**

Lobbyists are individuals and/or organisations that undertake activities on behalf of corporations, trade or industry groups and other organisations, and thereby attempt to affect formation and implementation of public policy.

## **11. Political activity**

This includes any activity in support of or in opposition to a political party, political candidate, political office, government office or to seek nomination as a candidate in an election.

## **12. Political contributions**

This includes any direct or indirect donations or contributions that are intended to influence official action or secure an improper advantage. It also includes any monetary or other benefits like goods, services, and anything of value like PwC directory, mailing list or use of a conference room for supporting any political activity.

## **13. PwC**

Solely for the purpose of this policy, 'PwC' as used here, refer either to an individual Indian member firm within the PwC network or to several or all such Indian member firms or any other PwC registered entity collectively (as the context may require), whether existing or coming into existence in the future. Each such member firm or registered entity is a separate legal entity.

## **14. Partners, Executive/ Managing Directors and Staff (referred as PwC personnel)**

These include all Partners, Executive Directors/Managing Directors, Principals and/or staff members (both client-facing and non-client-facing) by whatever designation referred to, and include contract workers, probationers, trainees, apprentices, retainers, consultants, interns, temporary employees (whether employed directly or indirectly, given remuneration or working on a voluntary basis and whether the terms of employment or agreement are express or implied) of PwC.



## 15. Third party

Entities (including their Personnel<sup>2</sup>) or individuals sub-contracted to work for or with PwC or that provide goods or services to PwC.

The following non-exhaustive list sets out categories of third party relationships that the TPCoC is designed to apply to:

1. Consultants, contractors, sub-contractors or agents engaged by PwC to provide advice and/or services to PwC and/or its clients (e.g., including but not limited to freelancers, special advisors or consortium members),
2. Suppliers or vendors who provide goods and/or services to PwC (e.g., including but not limited to catering services, and security and technology providers),
3. Agents or representatives engaged to represent PwC,
4. Recruitment agencies that provide business and/or services to PwC,
5. 'Finders' who bring or refer business to PwC, if authorised,
6. Joint business relationships or joint ventures that collaborate with PwC,
7. Sponsorship partners who or which represent PwC.

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<sup>2</sup> Personnel: Employees and/or sub-contractors of a third party

