



Muthoottu

Mini Financiers Ltd

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF MUTHOOTTU MINI FINANCIERS LIMITED HELD ON, 31/12/2018 AT THE CORPORATE OFFICE OF THE COMPANY AT MUTHOOTTU ROYAL TOWERS, KALOOR, COCHIN

12. Review of policies

The Board reviewed the whistle blower policy tabled before it and approved the policy as detailed hereunder:

WHISTLE BLOWER POLICY

I. PREFACE

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company has adopted the Muthoottu Mini Code of Conduct ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined.

II. OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

III. COVERAGE

This Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees of the Company to raise concerns and to report to the management about instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct. The policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

IV. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

Corporate Office:

Muthoottu Royal Towers,
Kaloor, Kochi, Kerala - 682 017, India
Tel: +91484 2912100, E-mail:info@muthoottumini.com



Registered Office:

Muthoottu Buildings, Market Road,
Kozhencherry, Pathanamthitta, Kerala - 689 641, India
Tel: +91 468 2314391, E-mail:mail@muthoottumini.com

“Audit Committee” means the audit committee formed pursuant to section 177 of The Companies Act, 2013.

“Committee” means, the committee formed by the Nodal officer under this policy.

“Company” means, “Muthoottu Mini Financiers Ltd.”

“Disciplinary Action” means any action that can be taken on the completion of or during the course of investigation proceedings, including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

“Employee” means every employee of the Company (working in India)

“Executive Director” means the Whole time Director on the board of the Company.

“Frivolous Complaint” means any complaint which is registered or attempted to be registered under this Policy with no evidence or on hearsay basis or with malafide intentions against the subject arising out of false or bogus allegations.

“Good Faith” An employee shall be deemed to be communicating in “good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

“Managing Director” means the Managing Director on the board of the Company.

“Nodal Officer” means a Senior Management Person appointed by the Company to receive protected disclosure from whistle-blowers, conduct inquiry, maintaining records thereof, placing the same before the Audit Committee for its disposal.

“Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

“Policy or This Policy” means, “Whistleblower Policy.”

“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes or any improper activity.

“Senior Management” means personnel of the Company who are members of its core management team (excluding Directors) and who occupy the position of chiefs/heads of various functions in the Company designated as Associated Vice President and above.

“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.

“Whistle blower” is someone who makes a Protected Disclosure under this Policy.



V. SCOPE

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

Employees of the Company, Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location, Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company Customers of the Company or any other person having an association with the Company.

A person belonging to any of the above mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including Corrupt business practices, fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
6. Any unlawful act whether Criminal or Civil
7. Pilferation of confidential/propriety information
8. Discrimination or harassment including sexual harassment
9. Deliberate violation of law/regulation
10. Wastage/misappropriation of company funds/assets
11. Breach of Company Policy or failure to implement or comply with any approved Company Policy

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

VI. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistle blower and/or the person processing the Protected Disclosure is not victimized for doing so
2. Treat victimization as a serious matter, including initiating disciplinary action on person/(s) indulging in victimisation
3. Ensure complete confidentiality
4. Not attempt to conceal evidence of the Protected Disclosure
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
6. Provide an opportunity of being heard to the persons involved especially to the Subject

VII. DISQUALIFICATIONS :

The Company reserves the right not to investigate in the following circumstances:

- a. Protected Disclosure pertaining to HR related issues viz. salary, performance evaluation etc.



- b. Protected Disclosure made without the following mandatory information
 - i. Name, designation and location of the Subject(s)
 - ii. Detailed description of the incident
 - iii. Location and time/duration of the incident
 - iv. Specific evidences or source of evidences

VIII. PROTECTION TO WHISTLEBLOWER

1. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a. The communication/ disclosure is made in good faith
- b. He/She reasonably believes that information, and any allegations contained in it, are substantially true; and
- c. He/She is not acting for personal gain

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

2. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

IX. ACCOUNTABILITIES – WHISTLEBLOWERS

- a) 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. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- b) Avoid anonymity when raising a concern
- c) Follow the procedures prescribed in this policy for making a Disclosure
- d) Co-operate with investigating authorities, maintaining full confidentiality
- e) The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action
- f) A whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation
- g) Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed

