

# **MUTHOOT MERCANTILE LIMITED**

## **Whistle Blower Policy**

Whistle Blower Policy under Muthoot Mercantile Limited formulated under section 177 of the Companies Act, 2013 for the Directors and employees to report genuine concerns without fear of victimization or unfair treatment.

### ***Applicability***

This Policy was reviewed and approved by the Board on the meeting held on 03<sup>rd</sup> March 2023. This policy is applicable with effect from the date of 03<sup>rd</sup> March 2023 to till the date when it is reviewed or revised in future. The Board of Directors shall have the right to review any part of this policy or the entire policy upon the recommendation of the Audit Committee, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

This policy on whistle blower policy read together with the provisions of Companies Act, 2013.

### ***Objectives***

The Company promotes ethical and transparent behavior in all its business activities and has a mechanism for reporting unethical behavior, actual or suspected frauds or violation of the Company's Code of Conduct or ethics policy.

The mechanism provides for adequate safeguards against victimization of employees and directors who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

### ***Definitions***

“Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.

“Board” or “Board of Directors” shall mean the board of directors of the Company, as constituted from time to time

“Director” shall mean a member of the Board of the Company

“Employee” shall mean all persons employed by the Company.

“Improper practices” The Policy is intended to cover genuine and serious concerns that could have a large impact on MML, such as actions (actual or suspected) that:

- May lead to incorrect financial reporting;
- Are not in line with applicable Company policy;
- Involve any instance of bribery, embezzlement or misappropriation;
- Amount to unethical behaviour;
- Amount to actual or suspected fraud;
- Violative of Company’s code of conduct;
- Are unlawful or;
- Otherwise amount to serious improper conduct.

“Policy” shall mean this Whistle Blowers Policy of the Company

“Whistle Blower” A Director or Employee making a complaint or disclosure under this Policy is commonly referred to as a Whistleblower.

### ***Scope***

To provide necessary safeguards for protection of Whistle Blower from reprisals or victimization.

### ***Coverage***

All the Directors and Employees of the Company.

### ***Reporting***

The whistle blowing procedure is intended to be used for genuine, serious and sensitive issues. Only genuine and serious concerns of the nature set out in this Policy should be reported to the following officials.

Whistle Blowing Grievances- Officer	<p><b><i>Assistant General Manager</i></b>  1<sup>st</sup> Floor, North Block “Muthoot Floors”,  Opposite W&amp; C Hospitals, Thycaud,  Thiruvananthapuram- 695014.  E-mail: agm@muthootenterprises.com</p>
Whistle Blowing Grievances- Ombudsman	<p><b><i>Managing Director</i></b>  1<sup>st</sup> Floor, North Block “Muthoot Floors”,  Opposite W&amp; C Hospitals, Thycaud,  Thiruvananthapuram- 695014.  E-mail:  whistleblower@muthootenterprises.com</p>
<b><i>Chairman- Audit Committee</i></b>	<p>1<sup>st</sup> Floor, North Block “Muthoot Floors”,  Opposite W&amp; C Hospitals, Thycaud,  Thiruvananthapuram- 695014.  E-mail: info@muthootenterprises.com</p>

Whistle blowing grievance Ombudsman submit Quarterly report along with report of Whistle blowing grievance officer if necessary to the Audit Committee on a regular basis about disclosure related to details/ report of genuine and serious concerns of the nature set out in this policy together with the results of investigations, if any.

Audit Committee nominates any appropriate persons to act as investigator dependent on the subject matter of the complaints.

*Procedure for dealing with complaints/ concerns under whistle blower policy*

- I. Whistle Blower report their genuine concerns to the Whistle blowing grievance officer in writing through Electronic mail or in physical mode in under a covering letter
- II. If a Genuine concern related to whistle blowing is received by any employee of the Company other than the Whistle blowing grievance officer, the same should be forwarded to the Company's Whistle blowing grievance officer for further appropriate action.

*The Chairman of the Audit Committee/ Whistle blowing grievance officer / Whistle Blowing Grievances- Ombudsman, as the case may be, shall open the covering letter and forward only the protected disclosure to the Investigators for investigation. Appropriate care must be taken to protect the identity of the Whistle Blower.*

*Protected disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.*

- III. The Whistle blowing grievance officer Conduct preliminary examination and submit report to the Whistle Blowing Grievances- Ombudsman within 7 days from the date of receipt of concern.
- IV. The opinion of the Whistle Blowing Grievances- Ombudsman based on the preliminary examination report submitted by Whistle blowing grievance officer and no further investigation is required, proven the unethical behavior or improper practices take appropriate action. And submit report to the Audit committee along with preliminary examination report to the Audit committee within 8 days of receipt of report from the Whistle blowing grievance officer .
- V. If Investigation is required based on the opinion of the Whistle Blowing Grievances- Ombudsman., the Whistle Blowing Grievances- Ombudsman. Report the subject matter of disclosure/ concerns to the Audit committee.

- VI. The Audit Committee , in the opinion of the committee investigation is necessary, nominate and appoint appropriate person for conducting the investigation
- VII. Conduct investigation.
- VIII. Investigation officers as appointed from time to time submit complete their investigation and submit report within 15 days to the Chairman of Audit Committee
- IX. If an investigation leads Audit Committee/ Whistle blowing grievance officer / Whistle Blowing Grievances- Ombudsman to conclude that an improper or unethical act has been committed, Whistle blowing grievance officer / Whistle Blowing Grievances- Ombudsman/ Chairman of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as the Audit Committee/ Whistle blowing grievance officer / Whistle Blowing Grievances- Ombudsman as 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.

In case of repeated frivolous complaints being filed by a director or an employee, the audit committee or Whistle Blowing Grievances- Ombudsman may take suitable action against the concerned director or employee including reprimand

All protected disclosures in writing or documented along with the results of investigation and copy of complaint relating thereto shall be retained by the Company for a minimum period of seven years.