

RP-S-07

MANAPPURAM FINANCE LIMITED (MAFIL)
WHISTLE BLOWER POLICY AND VIGIL MECHANISM

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Custodian	Manoj Kumar V R, Company Secretary
Reviewed by	Policy Review Committee
Approved by	Board of Directors

WHISTLE BLOWER POLICY AND VIGIL MECHANISM ('POLICY')

1. Preface

This policy is formulated pursuant to Section 177(9) and 177(10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 4 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), all listed entities shall devise an effective Whistle Blower Mechanism enabling its directors, employees, consultants, vendors, customers and other stakeholders, including individual employees and their representative bodies to freely communicate their concerns about illegal or unethical practices. Further, as per Regulation 22 of the Listing Regulations, the listed entity shall formulate a Vigil Mechanism/ Whistle Blower Policy for its directors and employees to report genuine concerns. And such vigil mechanism shall provide for adequate safeguards against victimization of director (s) or employee (s) or any other person who avail the mechanism and provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. Accordingly, the Company has formed Whistle Blower Policy and Vigil Mechanism ("the Policy") has been formulated with a view to enabling its various stakeholders including directors, individual employees and their representative bodies to freely communicate their concerns about illegal or unethical practices to the Audit Committee of the Company.

Every stakeholder of the Company including individual employees and their representative bodies shall promptly report to the Management of the company, in the manner provided here in, any actual or possible violation of the employment rules or an event he becomes aware of that could affect the business or reputation of his or the company.

2. Definitions

The definitions of some of the key terms used in the policy are given below:

- (a) "Employee" means every employee of the Company including the Directors in the employment of the Company.
- (b) "Investigators" means those persons authorized, appointed, consulted or approached by Audit Committee and include the auditors of the Company and the police.
- (c) "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- (d) "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- (e) "Stakeholders" includes directors, employees, consultants, vendors, customers, shareholders, debenture holders or any other security holders.

- (f) "Whistle Blower" means any stakeholder, including directors, individual employees and their representative bodies making a Protected Disclosure under this Policy.
- (g) "Unpublished price sensitive information" means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the company.

3. Scope

The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. They are expected to report instances of leak of unpublished price sensitive information. Protected Disclosure will be appropriately dealt with by the Audit Committee.

4. Eligibility

All stakeholders, including directors, individual employees and their representative bodies of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. Disqualifications

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention. Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/ Audit Committee would reserve its right to take/ recommend appropriate disciplinary action.

6. Procedure for protected disclosures

The vigil mechanism shall provide adequate safeguards against victimization of employees and direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. All Protected Disclosures should be addressed to Mr. Abhijith Sen, Chairman of the Audit Committee of the Company ("Audit Committee") or Ms. Pratima Ram or Mr. Suseel Kumar T C, Members of the Audit Committee. The contact details of the Chairman and Members of the Audit Committee are as under:

(a) Address of Chairman of the Audit Committee: -

(i) Office Address

Mr. Abhijith Sen
Chairman of Audit Committee of the Board of Directors
Manappuram Finance Limited
W-4/638A, Manappuram House, Valapad,
Thrissur, 680 567, Kerala
Email: abhijit1.sen@gmail.com

(b) Address of Ms. Pratima Ram, Member of the Audit Committee

(i) Office Address

Ms. Pratima Ram
Member of Audit Committee of the Board of Directors
Manappuram Finance Limited
W-4/638A, Manappuram House, Valapad,
Thrissur - 680 567, Kerala
Email: pratimaram00@gmail.com

(c) Address of Mr. T C Suseel Kumar, Member of the Audit Committee

(i) Office Address

Mr. T C Suseel Kumar
Member of Audit Committee of the Board of Directors
Manappuram Finance Limited
W-4/638A, Manappuram House, Valapad,
Thrissur - 680 567, Kerala
Email: tcsuseelkumar@gmail.com

Protected Disclosures should preferably be reported in writing to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee/ Member as the case may shall detach the covering letter and discuss the Protected Disclosure with Members of the Audit Committee and if deemed fit, forward the Protected Disclosure for investigation. 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 and the urgency of a preliminary investigative procedure. The Whistle Blower must disclose his/ her identity in the covering letter forwarding such Protected Disclosure. Any anonymous disclosures received may be reviewed by the Audit Committee, and if found to be genuine, such matters shall be formally placed before the Committee for further appropriate action.

7. Investigation

- i. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Audit Committee who may at its discretion, consider involving any Investigators for the purpose of investigation. The decision to conduct an investigation taken by the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- ii. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- iii. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- iv. Subjects shall have a duty to co-operate with the Audit Committee or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- v. Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/ or members of the Audit Committee and/ or the Whistle Blower.
- vi. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings but have a responsibility not to interfere with the investigation.
- vii. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- viii. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- ix. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and in any case not to exceed 90 days. In case it could not be completed within the normal time progress report may be shared to the Audit Committee.

8. Protection to Whistle Blowers

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. Manappuram Finance Limited, 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 of 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 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. The identity of the Whistle Blower and any other Employee assisting in the said investigation shall be kept confidential to the extent possible and permitted under law. But Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee (**e.g.** during investigations carried out by Investigators). Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. Protection against Retaliation

No whistleblower shall suffer retaliation including termination, demotion, harassment, discrimination or any unfair employment practice for reporting concerns in good faith.

10. Investigators

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards. Investigations will be launched only after a preliminary review which establishes that the alleged act constitutes an improper or unethical activity or conduct, and either the allegation is supported by information specific enough to be investigated or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

11. Decision

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall direct the management of the Company to take such disciplinary or corrective action as the Audit Committee deems 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. The decision of the audit committee shall be final in respect of the disclosure.

12. Reporting

The Audit Committee shall review the status of whistleblower complaints on a quarterly basis and report the same to the Board. The Audit committee may from time to time provide appropriate directions to the Management.

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 minimum period of seven years.

14. Mandatory Disclosure on Website

The Company shall disclose the details of the Vigil Mechanism on its website and in the Board's Report as required under the Companies Act and SEBI (LODR) Regulations, 2015.

15. Power of Audit Committee to frame Procedures and Guidelines

Subject to the provisions of this policy, the Audit Committee may put in place appropriate procedures and guidelines for implementing all or any of the matters covered in the policy.

16. Reporting of complaint to the Auditor

The Chairman of the Audit Committee shall report whistle-blower complaints, if any, received during the year by the company to the statutory auditor for their consideration.

17. 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. However, no such amendment or modification will be binding on the stakeholders including employees unless the same is notified to the stakeholders and employees in an appropriate manner. The above shall form part of the present employment and other personnel policies of the Company.
