

WHISTLE BLOWER POLICY AND VIGIL MECHANISM

1. PREFACE

- a) 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. Towards this end, the Company has adopted the **Whistle Blower Policy and Vigil Mechanism** 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.
- b) Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism –
- Every listed company;
 - Every other company which accepts deposits from the public;
 - Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Further the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter alia, provides for a mandatory requirement for all listed companies to establish a vigil mechanism called the ‘Whistle blower Policy’ for directors and employees to report genuine concerns.

- c) Accordingly, this Whistle blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Chairman of the Audit Committee of the Company.

2. DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

1. **“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 and read with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. **“Employee”** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
3. **“Code”** means the Code of Conduct.

4. **"Investigators"** mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor/Chairman of the Audit Committee and include the auditors of the Company and the police.
5. **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
6. **"Subject"** means person or persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
7. **"Unpublished Price Sensitive Information"** is as defined under Regulation 2(1)(n) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Sungarner Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices.
8. **"Whistle blower"** means an individual, employee director, channel partner, business associate or a customer of the Company making a Protected Disclosure under this Policy.

3. SCOPE:

- i. This Policy is an extension of the Code of Conduct. 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.
- ii. Whistle blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Ethics Counsellor or the Chairman of the Audit Committee or the Investigators.
- iii. Protected Disclosure will be appropriately dealt with by the Ethics Counsellor or the Chairman of the Audit Committee, as the case may be.

4. ELIGIBILITY

- i. All employees, directors, channel partner, business associate or a customer of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any other Sungarner Company.
- ii. All employees of the Company are eligible to report any instance of leak of Unpublished Price Sensitive Information.

5. DISQUALIFICATIONS

- i. 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 action as appropriate.
- ii. Protection under this Policy would not mean protection from any 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.

- iii. 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 action.

6. PROCEDURES

- a. All the complaints concerning financial/accounting matters and other complaints concerning the employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. All the other complaints not covered in sub-clause (a) above should be addressed to the Chairman of the Audit Committee of the Company.
- c. If any complaint is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee of the Company for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle-blower confidential.
- d. The complaints should preferably be reported in writing so as 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.
- e. The complaints should be forwarded under a covering letter which may bear the identity of the Whistle-blower. The Chairman of the Audit Committee, as the case may be shall detach the covering letter and forward only the complaint to the Investigators for investigation.
- f. Complaints 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.
- g. The Whistle-blower may disclose his/her identity in the covering letter forwarding such complaint. Anonymous complaint will also be entertained. However, it may not be possible to interview the Whistle-blowers and grant him/her protection under the policy.

7. INVESTIGATION

- a. All the Complaints reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the

matter on hand. Such other person shall be deemed as Chairman of the Audit Committee for the limited purpose of this policy.

- b. The Chairman of the Audit Committee may at their discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process.
- d. The identity of a person against whom a complaint is made will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. The person against whom a complaint is made will be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. The person against whom a complaint is made shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. The person against whom a complaint is made will have a right to consult with a person or persons of their choice, other than the Investigator/ or members of the Audit Committee and/or the Whistle-blower. The person against whom a complaint is made shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. The person against whom a complaint is made shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the person against whom a complaint is made.
- i. Unless there are compelling reasons not to do so, the person against whom a complaint is made will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a person against whom a complaint is made shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. The person against whom a complaint is made shall have a right to be informed of the outcome of the investigation. If allegations are not sustained, the person against whom a complaint is made should be consulted as to whether public disclosure of the investigation results would be in the best interest of the person against whom a complaint is made and the Company.
- k. The investigation shall be completed normally within 30 days of the receipt of the Complaint.

8. RESPONSIBILITIES OF INVESTIGATORS

- a. 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.
- b. 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.
- c. Investigations will be launched only after a preliminary review which establishes that:
 - i. the alleged act constitutes an improper or unethical activity or conduct, and
 - ii. 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.

9. DECISION

If an investigation leads to the conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Audit Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the person against whom such charges are proved 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.

10. REPORTING

The Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all the complaints referred to him/her since the last report together with the results of investigations, if any.

11. PROTECTION TO WHISTLEBLOWER

- a. No unfair treatment will be served to a Whistle-blower by virtue of his/her having made a complaint under this Policy. The Company, 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/her duties/functions including making further complaint. The Company will take steps to minimize difficulties, which the Whistle-blower may experience as a result of making the complaint. 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.

- b. A Whistle-blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle-blower shall be kept confidential to the extent possible and permitted under law. Whistle-blowers are cautioned that their identity may become known for reasons outside the control of the Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle-blower.

12. MALICIOUS ALLEGATIONS

Malicious allegations by employees will result in disciplinary action.

13. RETENTION OF DOCUMENTS

All complaints in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of three years or such other longer period as may be required under law from time to time.

14. CONTACT DETAILS

The contact details of the Vigilance and Ethics Officer is as under:-

Name and Address: Moneyplus Financial Services Limited,

Registered Office: 215, 2nd Floor, Arunachal Building, 19, Barakhamba Road, Connaught Place, Delhi-110001

e-mail: whistleblower@moneyplusfin.com

The contact details of the Chairman and the Chairman of the Audit Committee are as under:

Name and Address of Chairman and Chairman of the Audit Committee -

Name: Mr. Tilak Raj Bajalia

Address: 215, 2nd Floor, Arunachal Building, 19, Barakhamba Road, Connaught Place, Delhi-110001

E-mail: auditcommittee@moneyplusfin.com

15. DISCLOSURE:

Details of the establishment of this Whistle blower Mechanism Policy shall be disclosed on the company's website and in Boards Report.

16. 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. The revised Policy shall be uploaded on the Company's website as and when amended.

