

WHISTLE BLOWER POLICY

INDEL MONEY LTD

1. INTRODUCTION

This Policy seeks to define and establish the Policy of Indel Money Limited providing a framework for reporting instances of unethical/improper conduct and taking suitable action to investigate and remedy the same.

2. SCOPE & COVERAGE

(a) Procedure to disclose any suspected unethical and/or improper practice taking place anywhere in the Company.

(b) Protection available to the person making such disclosure in good faith.

(c) Mechanism for taking action and reporting on such disclosures to the relevant authority within the Company.

(d) Relevant authority and its powers to review disclosures and direct corrective action relating to such disclosures.

3. OBJECTIVE

The Company seeks to maintain the highest ethical and business standards in the course of conduct of its business by promoting transparency and ethical conduct in all spheres of business operations/activity. The Whistle blower policy seeks to provide a mechanism for its staff, vendors or customers to disclose any unethical and/or improper practice(s) taking place in the Company, for appropriate action and reporting. Through this policy, the Company provides the necessary safeguards to all Whistle Blowers for making disclosures in good faith.

4. DEFINITIONS

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

(a) **"Whistle Blower"** means any Employee, Customer or Vendor of the Company, making a Disclosure under this policy.

(b) **"Disclosure"** means any communication in relation to an unethical practice (including anonymous disclosures, by any means) made in good faith by the Whistle Blower to the designated authority under this policy.

(c) **"Subject"** means a person against or in relation to whom a Disclosure is made under this policy.

(d) **“Unethical practice”** means and includes, but not limited to, the following suspected activities/ improper practices being followed in the Company:

- (i) Manipulation of Company data / records.
- (ii) Abuse of authority at any defined level in the Company.
- (iii) Disclosure of confidential / proprietary information to unauthorized persons.
- (iv) Any violation of applicable laws and regulations to the Company, thereby exposing the Company to penalties/ fines.
- (v) Any instances of misappropriation of Company assets.
- (vi) Activity violating any laid down Company policy, including the Code of Conduct.
- (vii) Indulging in corrupt practices, misappropriation, fraudulent conversion and the like, breaching/ subverting the rules, procedures for personal gain, committed singly or in concert
- (viii) Gender related misconduct, harassment of any kind including physical, mental abuses
- (ix) Malicious acts, slander, libel and such acts as may cause injury to the reputation or business interests of the company
- (x) Any other activities whether unethical or improper in nature and injurious to the interests of the Company.

5. APPLICABILITY:

This policy is applicable to the following:

- (a) All Staff of the Company.
- (b) All Customers of the Company.
- (c) All Vendors interacting with the Company

6. PROCEDURE FOR REPORTING

Any Employee, Vendor or Customer of the Company may make a Disclosure, duly addressed to the ED & CEO of the company

His contact details are:

Mr. UMESH MOHANAN
Indel Money Limited
Indel House, Changampuzha Nagar,
South Kalamassery P. O. Ernakulam Kerala – 682 033

Alternatively, the Disclosure can be e-mailed to whistleblower@indelmoney.com.

Where anonymity is insisted, the informer may state so.

The Protected Disclosure against the CEO & ED of the Company should be addressed to the Chairman of the Audit Committee.

Name and Address of Chairman - Audit Committee:

Mr.N S Venkatesh
Indel Money Limited
Indel House, Changampuzha Nagar,
South Kalamassery P. O.
Ernakulam Kerala – 682 033

While making the disclosure, the whistle blower should take into consideration the applicable rules articulated under this policy.

(a) It is strongly advised that the Whistle Blower discloses his/ her identity in a covering letter for ensuring timely resolution of the issue and also for ensuring that adequate protection is granted to him/ her under the relevant provisions of this policy.

(b) The Whistle Blower must address the following issues, while reporting any Disclosures under this policy:

(i) The Disclosures made should bring out a clear understanding of the issue being raised.

(ii) The Disclosures made should not be merely speculative in nature but should be true and based on actual facts.

(iii) The Disclosure made should not be in the nature of a conjecture and should contain as much specific information as possible to allow for proper conduct of the inquiry/ investigation.

(iv) The disclosure made must be bona fide and disclosures with malafide intent will be rejected.

(v) The whistleblower having made a disclosure shall not prevaricate there from under pressure or otherwise and such acts shall be construed as infidelity

7. INVESTIGATION

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Investigator of the Company who will investigate/ oversee the investigations under the authorisation of the Audit Committee.
2. Vigil Mechanism Bullets Protected Disclosures involving or relating to the Investigator which in the opinion of the Audit Committee may hamper the independence of the Investigator in conducting the investigation will be investigated by the Audit Committee itself.
3. Vigil Mechanism Bullets The Investigator/ Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
4. Vigil Mechanism Bullets 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.
5. Vigil Mechanism Bullets The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
6. Vigil Mechanism Bullets 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.
7. Vigil Mechanism Bullets Subjects shall have a duty to co-operate with the Investigator/ 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.
8. Vigil Mechanism Bullets Subjects have a right to consult with a person or persons of their choice, other than the Investigator/ Investigators and/ or members of the Audit Committee and/ or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
9. Vigil Mechanism Bullets Subjects 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 Subjects.

10. Vigil Mechanism Bullets 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.
11. Vigil Mechanism Bullets 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.

8. PROTECTION TO WHISTLE BLOWER

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure 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 Blowers 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.
- b. Vigil Mechanism Bullets 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 Investigator/ Audit Committee (e.g. during investigations carried out by Investigators).
- c. Vigil Mechanism Bullets Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. 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.

10. REPORTING

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

11.ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12.RETENTION OF DOCUMENTS

All Disclosures made by the Whistle Blower or documents obtained during the course of inquiry/ investigation, along with the results of investigation relating thereto, shall be retained by the Company for a minimum period of 7 years

13.REWARDS TO WHISTLE BLOWER

For significant disclosures, Management at their sole discretion may offer 'Rewards to the Whistle Blower' in the form of monetary awards and or Career path advancement, based on skills and capability

14.AMENDMENTS

The Management reserve the right to amend, modify or revise this Policy