

MINDA CORPORATION LIMITED **WHISTLE BLOWER POLICY**

1.0.0. Purpose:

The policy provides a platform to employees & directors to disclose information internally, which he / she believes; shows serious malpractice, impropriety, abuse or wrong doing (herein after referred to as “Concern / Disclosure”) within the company; without fear of reprisal or victimization.

2.0.0. Scope:

This Policy is applicable to all units of Minda Corporation Limited herein referred to as MCL

3.0.0. Objectives :

- 3.1.0 To enable employees and directors to voice concerns - in a responsible and effective manner.
- 3.2.0 To provide a platform to employees and directors to disclose information internally, without fear of reprisal or victimization.
- 3.3.0 To enable disclosure of information, independently of line management (although in relatively minor instances the immediate Superior would be the appropriate person to be informed).
- 3.4.0 To ensure that no employee of the MCL feels he/she is at a disadvantage while raising legitimate concerns.
- 3.5.0 To build & enforce the culture of strong governance, fairness and transparency.
- 3.6.0 To build the system of getting information about the malpractice, wrongdoing & unethical activities as & when takes place in the group.
- 3.7.0 To safe guard the MCL against such practice which may lead to any adverse or negative impact on the MCL .

4.0.0. Applicability :

- 4.1.0 To All regular employees of MCL, inclusive of Advisors, In-House Consultants/ Retainers , Directors and Employees on contract / Temporary workmen/ Associates .
- 4.2.0 Third Parties: The third parties including Vendors, Service providers, Partners, JV employees and Customers with concerns regarding any serious malpractice or impropriety within the MCL.
- 4.3.0 Any other stake holder directly or indirectly associated with the group.

5.0.0. Coverage :

- 5.1.0 The whistle blower's role is that of a reporting party with reliable information. They are not required and expected to act as investigators or be involved in deciding what course of remedial action is warranted in a given case. Although, the complainant is not expected to provide complete evidence in proof of the allegation, he needs to demonstrate to the ombudsperson that there are sufficient and valid grounds for concern.
- 5.2.0 This Policy is intended to deal with concerns which are to be investigated and inappropriate cases may lead to the implication of other procedures e.g. disciplinary action .
- 5.3.0 This Policy will not cover issues relating to employment related grievances including PMS, promotions and transfers etc. which will be separately dealt under Employee Grievance Handling.
- 5.4.0 Malpractice, impropriety, abuse and wrongdoing can include a whole variety of issues and some are listed below. However, this is not a comprehensive list but is intended to illustrate the sort of issues, which may be raised under this Policy.
- 5.4.1 Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. insult or defamation)
- 5.4.2 Breach of any Policy or Manual or Code of conduct adopted across MCL.
- 5.4.3 Health and safety risks, including risks to the public as well as other employees (e.g. faulty electrical equipment)
- 5.4.4 Fraud and corruption (e.g. to solicit or receive any gift/reward as a bribe)
- 5.4.5 Any instance of failure to comply with legal or statutory obligation either for and on behalf of the MCL or in any personal capacity in the course of discharging duties of the MCL
- 5.4.6 Any instance of any sort of financial malpractice
- 5.4.7 Abuse of power (e.g. sully/harassment)
- 5.4.8 Any other unethical or improper conduct.
- 5.5.8 Any undue favor or restraint based on caste, region and gender.

6.0.0. Process owner of the Policy :

The MCL Ombudsperson will be the process owner of this Policy.

MCL Ombudsperson:

Name	Contact No.
Mr. R. Bansal	8527177000

6.0.0. MCL Ombudsperson :

- 6.1.0 A senior and matured professional will be nominated as Ombudsperson to:
- 6.1.1 Ensure that the received disclosure / concerns are preliminary investigated in a fair manner and decisions are reported appropriately to all concerned, within the stipulated time limits.
- 6.1.2 Ensure that the Whistle Blower Policy is administered appropriately.
- 6.1.3 Oversee and provide perspective to investigations.
- 6.1.4 Being available as a “Listening Post” for any member of the Group, who may wish to speak with him / her for any matter on governance, culture, behavior, etc.
- 6.1.5 To work closely with HR and chairperson of the audit committee , to develop a progressive and positive employee work culture and high integrity.
- 6.1.6 The Ombudsperson shall be nominated by the Audit Committee .

7.0.0. Anonymous Disclosure:

This Policy encourages the whistle blowers to mention their names while making the disclosure. Concerns expressed anonymously/pseudonymously will not be normally entertained. However, where an anonymous disclosure contains references to verifiable facts and figures, such cases will be taken up for investigation.

8.0.0. Frivolous, Fictitious and Malafide disclosure :

- 8.1.0 If a whistle blower makes an allegation which she/he knows to be untrue or with an intent to defame and is confirmed by subsequent investigation, appropriate action will be taken against such whistle blowers.
- 8.2.0 In case of a habitual complainant found to be making false / frivolous complaints, an appropriate disciplinary action will be initiated against the complainant. Further, the subsequent complaints / disclosures made by him may not be considered.

9.0.0. Disclosure:

9.1.0 The employees / external stakeholders like Vendors, Suppliers, Service providers, Customers, Financiers, Shareholders etc., can make a disclosure through the following communication modes:

9.1.1 Oral Disclosures

If a whistle blower desires to make an oral disclosure he/she may do so through telecon or by personally meeting the Ombudsperson. If the disclosure is found to be valid, the said disclosure will be considered for an investigation as laid out in the procedure.

9.1.2 Written Disclosure

- a. If a whistle blower desires to make disclosure he / she may do so by sending a written communication at: Mr. R Bansal , House No . J 1 / 48 , DLF Phase 2 , Gurgaon , Haryana .Phone : 8527177000
- b. In case of exceptional (urgent matters) one can report directly to the chairperson of the audit committee, M r. Rakesh Chopra, C204, Sarvodaya Enclave, New Delhi -110017, Phone : 9810026448

9.1.3 Disclosure through direct mail

If a whistle blower desires to make disclosure he/she may do so by sending e -mail to rchopra1950@gmail.com

10.0.0. Assurance under the policy (to the Whistleblower):

10.1.0 All possible precautions will be taken to maintain the confidentiality of the identity of the Whistle Blower, barring where such disclosure is required strictly for the purpose of law or to facilitate the investigation process.

10.2.0 The MCL will not tolerate any harassment or victimization (including informal pressures) against the whistle blowers and will take appropriate action to protect the whistle blowers when he/she makes the disclosure in good faith.

10.3.0 The MCL will provide adequate and timely support and protection to the whistle blowers in the event of facing any civil or criminal action in consequence to the disclosure made to the MCL.

10.4.0 If a whistle blower believes that she/he has been victimized for raising a disclosure under this policy, he/she may file a written complaint to the chairperson of the audit committee requesting an appropriate remedy.

10.5.0 The investigation shall be carried out in a neutral fact finding manner by an appropriate agency.

11.0.0. Assurance under the policy (on whom the investigation is carried out, hereinafter referred as "Subject") :

All possible precautions will be taken to maintain the confidentiality of the Subject except for a disclosure or identify requirement strictly for the purpose of law or to facilitate investigation process.

12.0.0. Policy administration and Procedure :

12.1.0 Once any disclosure or concern has been made by a whistle blower, the Ombudsperson shall pursue the following steps:

12.1.1 Ensuring the acknowledgement of the receipt of disclosure received through written communication / oral disclosure / Email and the ombudsperson will do prima -facie review the genuineness of the disclosure, within 7 days.

12.1.2 Where the disclosures are found to be frivolous or fictitious or untrue or verifiable information, further action will not be initiated. And appropriate action will be taken against the whistleblower within two weeks as per policy.

12.1.3 Where the disclosures are accepted in prima -facie review, the Ombudsperson will initiate the investigation and prepare the investigation report and find out the facts & figures related to the disclosure . In case, the disclosures received are found serious/grave the ombudsperson can take help of an external investigation agency for investigation. The report either by Ombudsperson / external investigation agency has to be completed within 30 days.

12.1.4 The Ombudsperson will send the investigation report to HR within 7 days of completion of report.

12.1.5 HR will share the report outcomes and findings with the respective Unit Head .

12.1.6 The respective Unit Head will take appropriate action as per recommendation in consultation with the HR and ensure closure within 7 days. The ombudsperson will communicate the decision taken to the whistle blower.

12.1.7 Either whistle blower or subject can appeal for the decision of Unit Head to the chairperson of the audit within 30 days of communication of decision by Ombudsperson.

12.1.7 Chairperson based on review and analysis of facts will take final decision which will be binding on all.

12.1.8 The Ombudsperson will make quarterly / half yearly / yearly presentation to audit committee chairperson on the development, closure and summary of the policy implementation.

13.0.0. Appeal against the decision of Unit Head to the Audit Committee chairperson :

13.1.0 If the whistle blowers or the subject is not satisfied with the decision of the Unit Head , then either of the parties could prefer an appeal against the decision to the Chairperson , whose decision in the matter will be final and binding on all the parties.

13.2.0 Appeal procedure

13.2.1 On receipt of the decision of the CEO , in consultation with HR either the whistle blower or the person complained against can prefer an appeal against the decision to the Chairperson within 30 days of receipt of report.

13.2.2 The chairperson in co-ordination with HR may:

13.2.3 Have a personal discussion with all required

13.2.4 Request for necessary documentations, evidences, explanations to ensure that drawn opinions / identified gaps are correct

13.2.5 Propose an additional investigation / review to ensure effective closure of the disclosure

13.2.6 On review of all documentation or on receipt of revised investigation report, the chairperson will give a decision and the chairperson decision in this matter will be final and binding on all the parties.

14.0.0. Policy administration guidelines:

14.1.0 Personal meetings required, if any, with the whistle blower will be conducted, if found necessary.

14.2.0 The outcome of the investigation will be informed to the whistle blower and he will be thanked / suitably rewarded in deserving cases for raising the disclosure.

14.3.0 Appropriate reporting on a regular / periodical basis will be made to the chairperson by the Ombudsperson.

15.0.0. Power to change the policy:

This Policy can be changed or modified or withdrawn or abrogated at any time by the Audit Committee of MCL .

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