

WHISTLE BLOWER POLICY

1. PREFACE

Muthoot Homefin (India) Ltd (“the Company” or “MHIL”) is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. To maintain these standards, the Company has formulated several policies to assist its employees in achieving and maintaining these standards.

The purpose of the Whistle Blower Policy (“the Policy”) is to provide an avenue for employees to report matters without the risk of subsequent victimization, discrimination or disadvantage. The Policy applies to all employees working for the Company and its subsidiaries.

A whistle-blowing or reporting mechanism as such set out in the Policy, invites all employees to act responsibly to uphold the reputation of the Company and its subsidiaries. The Policy aims to ensure that serious concerns are properly raised and addressed and are recognized as an enabling factor in administering good governance practices.

Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees of the Company to approach the Audit Committee of the Company.

2. DEFINITIONS

2.1 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.

2.1.1 "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Companies Act, 2013

2.1.2 "Employee" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

2.1.3 "Code" means the Code of Conduct of the company.

2.1.4 "Investigators" or “the Investigator” mean those person(s) authorised, appointed, consulted or approached by the Audit Committee and includes the auditors of the Company and the police.

2.1.5 "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

2.1.5 "MHIL" or “the Company” means Muthoot Homefin (India) Ltd

2.1.6 "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.

2.1.7 "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

3. SCOPE

3.1 The Whistle Blowers 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.

3.2 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 Investigator or the Audit Committee or the Investigators.

3.3 Protected Disclosure will be appropriately dealt with by the Audit Committee.

4. ELIGIBILITY

4.1 All Employees 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

5.1 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.

5.2 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.

5.3 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

6.1 All Protected Disclosures may be addressed to anyone of the following offices:

Mr. Eapen Alexander Chairman, Audit Committee Muthoot Homefin(India) Limited Muthoot Chambers, Kurians tower Banerji Road, Ernakulam Kerala - 682 018	Chief Executive Officer Muthoot Homefin(India) Limited 1201&1202,Awing,Lotus Corporate park, Off western express highway, Goregaon (east),Mumbai-400063
Executive Secretary to Whole Time Director Muthoot Homefin(India) Limited 1201&1202,Awing,Lotus Corporate park, Off western express highway, Goregaon (east),Mumbai-400063 Ph:022-39110900,999	

6.2 Protected Disclosures 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.

6.3 The Protected Disclosure should be forwarded under a covering letter. The Chairman of the Audit Committee shall detach the covering letter and discuss the Protected Disclosure with Members of the Audit Committee and if deemed fit, forward the Protected Disclosure to the Investigator of the Company for investigation

6.4 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.

6.5 The Whistle Blower need not disclose his/her identity while making Protected Disclosure.

7. INVESTIGATION

7.1 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.

7.2 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.

7.3 The Investigator / Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.

7.4 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.

7.5 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

7.6 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.

7.7 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.

7.8 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.

7.9 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.

7.10. 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.

7.11. 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.

7.12 The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

8. PROTECTION

8.1 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.

8.2 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).

8.3 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. INVESTIGATORS

9.1 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.

9.2 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 behavior, and observance of legal and professional standards.

9.3 Investigations will be launched only after a preliminary review which establishes that:

- 9.3.1 the alleged act constitutes an improper or unethical activity or conduct, and
- 9.3.2 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.

10. DECISION

10.1 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.

11. REPORTING

11.1 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.

12. RETENTION OF DOCUMENTS

12.1 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.

13. AMENDMENT

13.1 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 Employees unless the same is notified to the Employees in writing.