

Muthoot Capital Services Ltd

Whistle Blowing/Vigil Mechanism Guidelines

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1. INTRODUCTION

1.1 What is whistle blowing?

Most of us may have at sometime or the other, had concerns about what happens at work. It is possible that most such concerns are easily resolved. However, when the concerns specifically relate to inappropriate practices such as (but not limited to) unlawful conduct, financial irregularities, behavior that has the potential to damage the reputation of Muthoot Capital Ltd (MCSL), or cause some form of damage to an individual, a set of individuals or the community at large, it may be difficult to determine the appropriate course of action.

You may be worried about raising such issues if you feel that your position within MCSL may be at stake or feel that it is not your duty to point out such matters or out of a misplaced sense of loyalty towards a colleague.

All employees, customers and stakeholders need to be clear that the Board and management of all companies at MCSL are committed to creating a culture of openness within the organisation. With this objective, we have formulated a whistle blowing policy to enable the airing of genuine concerns regarding suspected malpractices within the company, enhance transparency and safeguard its integrity.

If something is troubling you, that you think we should be aware about or look into, please use this procedure to raise your concern. We would prefer that you raise your concerns at an early stage than wait till you have obtained proof, when it may be too late to raise such a concern. If however, the concern is specifically related to an employee's position, it would be more appropriate to use the Grievance Procedure embedded in the Human Resources Manual.

This Whistle Blowing policy (Vigil Mechanism) is to be used primarily when the interests of MCSL or of its employees, customers or stakeholders or of others are at risk. The thumb rule that you may use is "IF IN DOUBT – RAISE IT."

1.2 Scope and applicability

This applies to all employees, customers and stakeholders of MCSL. It also applies to contracted / seconded employees, external consultants, contractors and agency personnel whilst at MCSL.

Malpractice includes (but is not limited to): conduct likely to prejudice the reputation of MCSL, breaches of internal rules and regulations, criminal offences or breaches of applicable regulations, endangerment of the health and safety of any person, environmental damage and the deliberate concealment of any malpractice.

The basic principles that will apply to Whistle Blowing are as follows:

- If you raise a concern under this policy, you will be taken seriously and the matter will be thoroughly looked into. Provided you are acting in good faith, it does not matter if you are mistaken.
- You will be treated fairly and justly by MCSL. We will take all reasonable steps to ensure that no person under our control engages in victimization or harassment in any form.
- In raising a malpractice concern, you may assume that only those MCSL staff investigating the malpractice concerned will know your identity. If for any legal reasons we may be required to reveal your identity, we will take all reasonable steps to ensure that you suffer no detriment.
- We also recognize that you may want to raise a concern in confidence. Whilst we will investigate concerns raised anonymously, it needs to be appreciated that the effectiveness of an investigation may be impacted by the absence of an identified source; we, therefore, encourage you to be open in identifying yourself as the source of the concern.
- “Good faith”, for the purposes of these principles, can be taken to mean the belief in the veracity of the reported incidents, i.e. the fact that the member of staff reasonably believes the transmitted information to be true. Employees, who make a report in bad faith, particularly if it is based knowingly on false or misleading information, shall not be protected and shall be subject to disciplinary measures.

2. WHISTLE BLOWING PROCEDURE

2.1 How and whom to raise a concern to:

2.1.1 Option 1 (Employees, Seconded and Contracted personnel)

If you have a specific concern, we hope you will feel comfortable to raise it with your line manager (meaning and including the next in line). This may be done orally or in writing.

If your line manager considers it more appropriate that your concern is best addressed within the Grievance procedure embedded in the Human Resources Manual, he or she will advise you accordingly.

Please remember that you have a right to know how your concern was addressed (please refer to paragraph 2.2 for more details).

2.1.2 Option 2 (All Whistleblowers)

If you feel unable to raise the matter with your line manager, for whatever reason, or if your concern has not been satisfactorily addressed by your line manager, please raise the matter with one of the following senior officers of the company:

Managing Director, MCSL

Thomas George Muthoot +484 4161650

Email: whistleblower@muthootcap.com

Chief Executive Officer

R Manomohanan

Tel: +91 484 6619601

Email: manomohanan@muthootcap.com

Chief Financial Officer

Vinodkumar M Panicker

Tel: +91 484 6619603

Email: vinod.panicker@muthootcap.com

2.1.3 Option 3 (All Whistleblowers)

If you have used the above mentioned channels and still have concerns or you consider the matter so serious that you cannot discuss it with any of the above, please contact:

Chairman – Audit Committee of Board

Mr A P Kurian

E mail: apkurian26@gmail.com

2.2 Acknowledgement on concerns raised under the policy

Once you have alerted us of your concern, internally we will look into it to assess the course of action that should be taken. We will tell you who is handling the matter, how you can contact them and whether your further assistance is required.

If you have any personal interest in the matter, we request you to inform us at the outset.