

WHISTLE BLOWER PROTECTION POLICY



Introduction

As a vigilant and responsive organization, the company believes in dealing with the affairs of its constituents in a fair and transparent manner, by adopting the highest standards of honesty, professionalism, integrity and ethical behavior. Midland Microfin encourages employees to report any concerns or suspicions of fraud or unethical behavior, without the fear of being penalized.

Objective

The purpose of this policy is to provide an approach for the stakeholders to raise concerns and also provide the necessary safeguards for protecting the individuals who come forward from reprisals or victimization, for whistleblowing in good faith and the interest of the organization as well.

Eligibility

All stakeholders of Midland Microfin Limited are eligible to raise an issue under the provisions of the policy. The stakeholders of Midland Microfin limited are Employees, Customers and any other individual who is associated with the organization.

Definitions

- Complainant or Whistle-blower: An employee, customer, any other individual who is associated with the organization
- Employee: Every employee of the company (whether on probation or confirmed) including the trainees
- Alleged Person: Refers to the individual against whom the concern has been raised.

Applicability

This policy is an extension of the employee Code of Conduct and the Disciplinary action and includes all the unethical or improper conduct.

- Criminal offence (Fraud, Corruption, Theft) committed/ likely to be committed
- Failure to comply with legal/ organization's rules and regulations
- Deviation from the defined processes or operational procedures
- KYC related violations
- Misuse of company property/ funds
- Any action that may lead to incorrect financial reporting
- Actions that can endanger the safety of stakeholders and the organization.
- Sexual harassment or any other form of harassment
- Any other form of improper conduct
- Any act that violates the guiding principles or the Code of Conduct
- Deliberately concealing information related to the above or attempts to conceal them

Team

Midland Microfin Limited has a dedicated team to receive all the reports / complaints made under this policy. The team is comprised of three members and a HR representative which is headed by Whistle Blower Officer: – Mr. Amitesh Kumar – COO. This team will be responsible for receiving all complaints under this policy, maintaining confidentiality and ensuring appropriate action within stipulated time as per the gravity of the case.

Procedure:

Any person may report a concern of suspected unethical activity to whistle blower team, and this can originate from any of the stakeholders. Any such suspected unethical activity can be reported through any of the following means –

- Written complaint: A written complaint can be submitted to any member of the team directly or the complainant can send it through post or courier. The complainant must send the complaint in a sealed envelope. These complaints must

be addressed to –

- **Mr. Amitesh Kumar** – Whistle blower Officer
- **Members**
- **HR Representative**

Name	Category	Contact no
Mr. Amitesh Kumar	Whistle blower Officer	7837218817
Mr. Gagan Deep Sharma	Member	7837218818
Ms. Amarpreet Kour Dutta	HR Department	7527031409
Ms. Komal Sharma	Member	8528035118

In case of filing a written complaint, if the complainant wishes to choose anonymity, then they need not furnish any particulars that may identify him/her.

- **Email:** An email complaint can be sent to team at whistle.blower@midlandmicrofin.com. The complainant may choose to use a non-identifiable email id like Gmail, yahoo etc. if they want to conceal their identity.
- **Telephone:** The complainant can call any one members of the team or at Toll free number 18001379600 – 18001370600 and COO on 78372-18817 and lodge a concern. Any reports received over phone will normally be documented by the person who took the call.
- A concern can also be raised through the immediate supervisor or through any other employee of Midland Microfin Limited by the means listed above. The complainant must ensure that there is no potential conflict of interest. It is the responsibility of the person receiving the complaint from the complainant to escalate it to the team through any of the means listed above.
- In case if there is violation report pertaining to financial and accounting matters at COO, CFO level stakeholders may directly approach to Managing Director Mr. Amardeep Singh Samra through email amardeep@midlandmicrofin.com and further at higher level these matters can be addressed directly to Chairman of Audit committee of the company Mr. Vijay Kumar Bhandari. The complaints may be lodged through email id info@midlandmicrofin.com which shall be protected by password and can be accessible by the member of audit committee of any person authorized by the Audit committee. The audit committee shall appropriately and expeditiously investigate the matter and determining the necessary course of action.
- Further, the chairman and or the committee, as the case may be shall have authority to call for any information/documents and such examination of any employee etc. for determining the correctness of the complaints

The concern raised by a complainant must be factual and not speculative and must necessarily cover the following aspects to the extent possible –

- What is the wrongdoing that is being reported?
- When did it occur?
- Who are involved?
- What made the complainant believe that the individual(s) committed the alleged wrongdoing?
- Are there any documentation/ evidence available which can substantiate?
- Any other witnesses (if any)

Accountabilities/ Responsibilities

Stakeholder – Employees Customers

- Bring to the attention of Midland Microfin Limited any improper practice that they are aware of
- Preferably avoid anonymity when raising a concern
- Cooperate with the team
- Maintain absolute confidentiality

Complainant

- Plays a role of reporter by providing the relevant information
- They are not required to investigate and they should not on their own involve in any investigative activities
- They are not required to determine the corrective action which is required to be taken

Whistle blower Team

- Ensure effective implementation of this policy
- Ascertain the credibility of the issue/concern raised
- Ensure that necessary safeguards are provided to the complainant
- Maintain strict confidentiality
- Ensure complete fact-finding and conduct enquiry in a fair and unbiased manner (discretely wherever possible)
- Take periodical back-ups of such records to prevent loss of information

Alleged Person

- Must cooperate with the investigation process and the team
- Should not interfere with the enquiry process and further proceedings
- Have a right to know the outcome of the investigation and also has a right to appeal

Investigation

In order to protect the identity of the complainant team will not issue any written acknowledgement of receipt of the complaint. Subject to verification of facts, team will take the necessary action and if required, will get in touch with the complainant to obtain more information (if the complaint is accompanied with the particulars of the person making the complaint).

Team will initiate the following steps –

- Ascertain from the complainant whether he was the person who made the complaint or not, if necessary
- The identity of the complainant will not be revealed unless the complainant himself has made the details of the complaint in public
- In cases where the identity of the complainant is concealed, the team shall make discreet inquiries to ascertain if there is any basis for proceeding further with the complain
- Either as a result of the discreet enquiry, or on the basis of complaint itself without any inquiry, if the team is of the opinion that the matter requires to be investigated further, team will initiate appropriate action cases, where the initial enquiries indicate that the concern has no basis, or it is not to be pursued under this policy, then the decision is documented.
- The decision to conduct further investigation is not an accusation and the entire enquiry must be treated as fact-finding process. The outcome of the investigation may not conclude an improper or unethical act.
- The alleged person and the whistle-blower will be kept confidential to the extent possible.

Safeguards

If any individual raises a concern under this policy, team will ensure that the individual is not at risk of retaliation or reprisal and will also make every effort possible to protect the identity of the complainant.

Team will safeguard the complainant on the following beliefs -

- The issue was raised in good faith
- The complainant believes that the allegations are true to their best knowledge
- The complainant has no personal gain or not acting for personal gain

Disqualifications

Safeguards under this policy would not entail any protection from any disciplinary action to be taken for false allegations (where it is proved that the false complaint was made with an intention).

Decision

If the investigation confirms the complainant's concern, Team shall recommend to the management to take such disciplinary action and preventive/corrective action as deemed fit as per the code of conduct and service rules of the organization.

During investigation process, if any employee retaliates or tampers with evidence, then this would lead to disciplinary action. The disciplinary action or the corrective action initiated against the alleged person shall adhere to the disciplinary action policy and procedures.

Communication

The policy will be communicated to all its stakeholders and a copy of this policy can be obtained from Midland Microfin Limited on demand by any stakeholder. Employees are communicated about this policy during the induction and handed over an excerpt of this policy any amendments in the policy will be shared via email. Constant reminders on the policy will be sent to all the employees via email at least once in every week by the team.

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