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## **WHISTLE BLOWER POLICY / VIGIL MECHANISM POLICY**

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(Section 177(9) of Companies Act, 2013, Regulation 9A(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation ,2015 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015)

## A. BACKGROUND

The purpose of this Whistle Blower Policy (“**Policy**”) is to articulate the need for and the importance of whistle blowing and to define the process and procedure for the functioning of the whistle blower mechanism of Methodhub Software Limited (“**Company**”).

The Company is committed to being transparent with all Stakeholders and believes in disseminating information in a fair and timely manner. The Whistle Blower mechanism defines the mechanism for reporting deviations from the standard code of conduct. The Whistle Blower Policy provides a platform and mechanism for the employees and stakeholders to report unethical / improper conduct without fear of reprisal and for the Company to take suitable steps to investigate and to the maximum extent possible, prevent recurrence of such unethical/improper conduct.

In accordance with the provisions of Section 177(9) of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014, Regulation 9A(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI (PIT) Regulations**”) and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), the Company is mandated to establish a mechanism called “Vigil Mechanism” for directors, employees and other stakeholders to report genuine concerns / grievances and this provides the legal basis for the Whistle Blower Policy.

## B. COVERAGE AND SCOPE

This policy is applicable to all the Employees of the Company (whether working in India or abroad) including technicians, contract staff, expats and the Board of Directors. This policy is equally applicable to any stakeholders who reports a concern related to a potential violation of any of the Policies of the Company referenced in the Code.

The Policy covers disclosures of any abuse of authority, breach of contract, criminal offence, unethical, improper behaviour or malpractices and events, which have taken place or suspected to have taken place inter-alia involving breach of guidelines governing disclosure of unpublished price sensitive information and prohibition of insider trading, etc.; financial irregularities, including fraud or suspected fraud, forgery, falsification or alteration of documents, manipulation of Company’s data and records, or any other deliberate violation of applicable laws/regulations; gross wastage/ misappropriation/ embezzlement of Company’s funds and/or assets and/or resources; negligence causing substantial and specific danger to public health and safety; any incidence of harassment of any employee of the Company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law; any other illegal, unethical or improper conduct, of any nature whatsoever.

## C. DEFINITION

“**Board**” means the board of Directors of the Company;

“**Committee**” means Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Act and read with Regulation 18 of Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

“**Director**” means every Director on the Board of the Company, past or present;

**“Disciplinary Action”** means any action including but not limited to a warning, reduction or withholding of increments, reduction in grade, suspension or dismissal;

**“Disclosure”** means any communication made in good faith that discloses or demonstrates information that may be treated as an evidence of an unethical or improper activity. Disclosure should be factual and not be speculative in nature;

**“Employee”** means every employee of the Company (whether working in India or abroad) including technicians, contract staff, expats and the Board of Directors in the employment of the Company;

**“Investigator(s)”** means those persons authorised, appointed, consulted or approached by Board or its Committee and/or the police, for investigation of any disclosure made under this policy;

**“Subject”** means an employee against or in relation to whom a Disclosure is made;

**“Stakeholders”** means and includes value-chain partners like suppliers, service providers, sales representatives, contractors, channel partners (including dealers), consultants, joint venture partners; and lenders, customers, business associates, trainees, employees of other agencies deployed for the Company’s activities, whether working at any of the Company’s offices or any other location, customers of the Company and any other person or entity with whom the Company has any financial or commercial dealings;

**“Unethical Practice”** means and includes, but not limited to, the following activities:

- a. Manipulation of Company data / records;
- b. Abuse of authority;
- c. Revelation of confidential / proprietary information of the Company to unauthorized persons;
- d. Deliberate violation of statutory rules and regulations;
- e. Misappropriation of Company assets;
- f. Violation of the Company’s policy – Code of Conduct and any other related Company’s policies
- g. Negligence resulting in loss to the Company including monetary, brand image, etc. and specific danger to public property, health and safety;
- h. Financial irregularities, including fraud or alleged fraud;
- i. Any unlawful act whether Civil or Criminal Activity;
- j. Breach of Contract;
- k. Bribery or Corruption;
- l. Breach of IT Security & Data Privacy;
- m. Misuse of Social Media;
- n. Falsification of records (for example, information relating to employment, expense claims etc.);
- o. Theft/Misuse of Company property
- p. Any other activities which has harmed or is likely to harm the interests of the Company.

**“Vigilance Officer”** means a person or persons duly nominated / appointed by Audit Committee, to conduct detailed investigation against the Respondent on the Disclosure made by the Whistle-blower and recommend Disciplinary Action against the Respondent;

**“Whistle-blower”** means any person who makes a Disclosure under this Policy.

## **D. OBJECTIVE**

The main purpose of this Policy is to articulate the Company's point of view on whistleblowing, the process, and the procedure to strengthen the whistleblowing mechanism in the Company. The objectives of this Policy are:

- a. to provide a platform and mechanism for the Employees to voice genuine concerns or grievances about unprofessional conduct without fear of retaliation.
- b. to provide an environment that promotes responsible and protected whistle blowing. It reminds Employees about their duty to report any suspected violation of Company's policies or applicable laws.
- c. to encourage timely, safe and open reporting of any suspected impropriety;
- d. to ensure consistent and timely institutional response.
- e. to ensure appropriate reporting of whistleblower investigations
- f. to encourage ethical and lawful conduct.
- g. to provide adequate safeguards against victimization of persons.

#### **E. DISQUALIFICATION**

- a. While it will be ensured that genuine Whistleblower are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- c. The Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action against Whistleblower 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.

#### **F. PROTECTED DISCLOSURE**

1. A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously, the same must provide as much detail as possible to facilitate the investigation.
2. Protected Disclosure is anything that you have reasonable grounds to suspect, in relation to the Company and amounts to:
  - a. misconduct, or an improper state of affairs or circumstances;
  - b. conduct that constitutes a contravention of laws and is punishable by imprisonment; or
  - c. conduct that represents a danger to the public or the financial system.
3. Examples of Protected Disclosure include, but are not limited to:
  - a. fraud, money laundering or misappropriation of funds;
  - b. illegal conduct, such as theft, violence or threatened violence, and criminal damage against property; offering or accepting a bribe;
  - c. financial irregularities;
  - d. instances of leak of Unpublished Price Sensitive Information.

#### **G. MECHANISM FOR MAKING PROTECTS DISCLOSURES**

1. A Disclosure should be made 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 or, Hindi language. Letters can be submitted by hand-delivery, email, courier or by post addressed to the Vigilance Officer appointed by the Board/Committee. Emails can be sent to the email ID: [cs@methodhub.in](mailto:cs@methodhub.in)
2. The Whistle Blower shall have the right to access the chairperson of the Committee directly, via their *[insert email id]* in appropriate or exceptional cases, and the chairperson of the Committee is authorized to prescribe suitable direction in this regard, as may be deemed fit.
3. In responding to anonymous Protected Disclosure, the Company will pay due regard to:
  - a. The fairness to any individual named in the anonymous Protected Disclosure;
  - b. The seriousness of the issue raised;
  - c. The credibility of the information or allegation in the Protected Disclosure;
  - d. The ability to ascertain the validity of the Protected Disclosure and to appropriately resolve it without the assistance and cooperation of the Whistleblower;
  - e. Ensure complete fact-finding; and f. Recommend an appropriate course of action.
4. The Disclosure should contain as much detailed information as possible so that the report can be investigated. Some useful details include:
  - a. date, time and location;
  - b. names of person(s) involved, roles and designation;
  - c. relationship of the Whistleblower with the person(s) involved;
  - d. the general nature of the Whistleblower's concern;
  - e. how the Whistleblower became aware of the issue;
  - f. possible witnesses;
  - g. other information that the Whistleblower must have to support their complaint..

## **H. INVESTIGATION**

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer, under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors, employees and stakeholders may report their concerns
2. All Disclosures should be reported as soon as possible but not later than 30 calendar days after he/she becoming aware of the same.
3. Disclosure should be factual and not speculative as well as supported by documentary evidence, wherever possible. Further, it 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.
4. The Vigilance Officer may at its discretion consider involving any Investigators for the purpose of investigation.
5. The decision to investigate taken by the Vigilance Officer is by itself not an accusation and will be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.

6. All Employees shall have a duty to co-operate with the Vigilance Officer or any of the Investigators during investigation. Whistleblowers shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
7. All Employees 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 any Employee.
8. Unless there are compelling reasons not to do so, Subject 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. Subject shall have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the investigation process.
9. Everyone involved in the investigation process shall maintain complete confidentiality of the case, during and after the completion of the same. The identity of the Subject shall be kept confidential to the extent possible, given the legitimate needs of the investigation.
10. Depending on the prevailing circumstances, availability of data and other factors relevant to the Protected Disclosure made, the Company shall provide the Whistleblower with feedback, as appropriate, on the progress and expected timeframes of the investigation.
11. The investigation shall normally be completed within 45 days of the receipt of the Protected Disclosure, and the said time period is extendable by the Committee, wherever required.

## **I. INVESTIGATORS**

1. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Committee when acting within the course and scope of their investigation.
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 behaviour, and observance of high legal and professional standards.
3. Investigations will be launched only after a preliminary review which establishes that: a. the alleged act constitutes an improper or unethical activity or conduct, and b. allegation is supported by information specific enough to be investigated.

## **J. RESPONSIBILITIES/ACCOUNTABILITIES OF WHISTLE BLOWER**

### **Whistle Blower shall:**

- a. Bring early attention of the Company to any improper practice he /she becomes aware of.
- b. Avoid anonymity when raising a concern.

- d. Have a responsibility to be candid with the members of the Whistle Blower Committee or others to whom they make a report of alleged improper activities and shall set forth all known information regarding any reported allegations.
- e. Co-operate with the Whistle Blower Committee and the investigating team (as may be nominated by the Whistle Blower Committee or the Audit Committee).
- f. Maintain full confidentiality.
- g. Have the right to protection from retaliation. But this does not extend to immunity for complicity in the matters that are the subject of the allegations and investigation. In exceptional cases, where the Complainant is not satisfied with the outcome of the investigation carried out by the Whistle Blower Committee, she/he can make a direct appeal to the Chairman of the Audit Committee.
- h. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious allegations by any person/ Whistle Blower may attract disciplinary action

## **K. PROTECTION TO WHISTEL BLOWER**

- 1. The Company encourages openness and supports anyone who raises a genuine concern in good faith under this Policy, even if they turn out to be mistaken.
- 2. The identity of the Whistle Blower shall be kept confidential at all times, except during the course of any legal proceedings, where a Disclosure/ Statement is required to be filed and the same shall be disclosed only upon prior intimation to the Whistleblower.
- 3. The Company will take steps to minimize difficulties, which the Whistle-blower may experience as a result of making the Disclosure. In the event that the Whistle-blower is required to give evidence in any criminal or disciplinary proceedings, the Company will arrange for the Whistle-blower to receive guidance about the procedure. The Company, as a policy, strongly condemns any kind of discrimination, harassment or any other unfair employment practice being adopted against the Whistle Blowers for Disclosures made under this policy. No unfair treatment shall be meted out towards the Whistle Blower by virtue of his/her having reported a Disclosure under this policy and the Company shall ensure that full protection has been granted to him/her against any unfair treatment or harassment, disciplinary actions, abuse of authority to obstruct the Whistle Blowers right to perform his duties or functions.
- 4. Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

## **L. DECISION AND REPORTING**

1. If an investigation leads to a conclusion that an improper or unethical act has been committed, the investigation team shall make recommendations for appropriate Disciplinary Action as it may deem fit.
2. Any Disciplinary Action initiated against the Subject, as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable disciplinary procedures established by the Company.
3. The investigation shall be deemed as closed upon conclusion of the inquiry and implementation of recommended Disciplinary Action, if any, which may include recovery proceedings, initiation of legal proceedings, or reporting as required by the Company's policies.
4. A quarterly report of total complaints received, summary of the findings and the corrective actions taken under the Policy and their outcome shall be placed before the Committee.

## **M. CONFIDENTIALITY**

1. The Whistle Blower, Subject, Vigilance Officer, Investigator, members of the Committee, every officer of the Company tasked with investigation shall maintain confidentiality of all matters under this Policy; discuss the same only to the extent or with those persons as required under this Policy for completing the process of investigations or as required for the purposes of complying with applicable laws; and keep all related documents/papers in safe custody.
2. All reports and records associated with Disclosures are considered confidential information and access to the same will be restricted. Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

## **N. RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for such period as required under the applicable laws or, in the absence of any such period, for a minimum period of Five Years.

## **O. AMENDMENT**

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 directors, employees and stakeholders unless the same is notified to the directors and employees in writing and displayed on the website in case of stakeholders.

*[Note: Company to include the details.]*

*Approved in the meeting dated [●]*