



Whistle Blower Policy

Document Control

Document Name	Whistle Blower Policy
Document Status	Final
Current Version	2.1
Effective Date	01-01-2023
Last Review Date	29-01-2026
Owner Department & Administrator(s)	Human Resource

1. Introduction:

Section 177(9) of the Companies Act, 2013 and Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances in such manner as may be prescribed. In compliance with the Companies Act, 2013, Midland Microfin Limited (MML) being a Company having borrowed money from Banks more than 50 Crores rupees, established a Vigil (Whistle Blower) Mechanism.

This Whistleblower Policy has been formulated to provide a mechanism for Directors and employees of the Company to report to the Chairman of the Audit Committee of the Company instances of unethical behavior, fraud, or violation of the Company's code of conduct.

2. Definitions:

- **Employee:** Every permanent employee of the Company including the Directors in the employment of the Company.
- **Investigators:** Persons authorized, appointed, consulted or approached by Audit Committee to investigate the reported cases of unethical behavior, fraud, or violation of the Company's code of conduct.
- **Protected Disclosure:** Communication made in good faith that demonstrates information that may evidence unethical or improper activity.
- **Subject:** A person against or in relation to whom a Protected Disclosure has been made or evidence gathered during an investigation.
- **Whistleblower:** An Employee making a Protected Disclosure under this Policy.

3. Scope:

The role of a Whistleblower 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 each case. Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in investigative activities other than as requested by the Audit Committee or the Investigators.

4. Eligibility:

All Employees of the Company are eligible to make Protected Disclosure under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. Objective

The objective of this policy is to establish an independent and confidential forum for employees to report any fraudulent practices, including but not limited to misappropriation of funds and assets, corruption, financial statement fraud, and breach of business integrity and ethics. The Disciplinary Committee will oversee the process and ensure a fair and unbiased inquiry and redressal mechanism is in place. The Committee will review and investigate reported concerns and provide feedback on actions taken. Employees who report fraud in good faith will be fully protected from any possible reprisals, intimidation, coercive action, dismissal, demotion, or victimization. This policy aims to create a culture of transparency and accountability within the organization.

Members of the Disciplinary Committee:

Name	Category	Contact no
Ms. Amarpreet Kour Dutta	Whistle Blower Officer	75270-31409
Mr. Amitesh Kumar	Member	78372-18817,
Mr. Gagandeep Sharma	Member	78372-18818
Ms. Parminder Jit Kaur	Member	98759-61515,18001379600 18001370600

If a complainant wishes to remain anonymous when filing a written complaint, they do not need to provide any particulars that may identify them. Complaints can be sent via email to the team at whistle.blower@midlandmicrofin.com, and the complainant may choose to use a non-identifiable email address to conceal their identity. Alternatively, complaints can be made via telephone to any member of the team mentioned above or the toll-free number 18001379600, and they will be documented by the person who took the call. Concerns can also be raised through the immediate supervisor or any other employee of Midland Microfin Limited using the methods mentioned above, if there is no potential conflict of interest. It is the responsibility of the person receiving the complaint to escalate it to the team using any of the methods listed above.

6. Disqualifications:

Any abuse of protection under this Policy will warrant disciplinary action. 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.

7. Procedure:

If anyone is not satisfied with the resolution provided by the Disciplinary Committee then they can approach the Chairman of Audit Committee. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company. The contact details of the Chairman of the Audit Committee should be mentioned in the covering letter.

Address for Complaints to Audit Committee Chairman:

Audit Committee - Chairman
Midland Microfin Ltd,
The Axis, BMC Chowk, G.T Road, Jalandhar, Punjab 144001

The Protected Disclosure should be factual and not speculative or in the nature of a conclusion and should contain as much specific and detailed information as possible to allow for proper assessment of the concern and the urgency of a preliminary investigative procedure.

The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous complaints will be taken up only if they have substance and full details are given.

If any of the members of the Audit Committee have a conflict of interest in a given case, they should rescue themselves and the others on the committee would deal with the matter on hand.

8. Investigation:

All Protected Disclosures reported under this policy will be thoroughly investigated by the Audit Committee, which may consider involving any Investigators for the purpose of investigation.

The decision to investigate 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 Whistleblower that an improper or unethical act was committed.

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

9. Protection:

No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Protected Disclosure under this Policy. The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

10. Investigators:

Investigators are required to conduct a process towards fact-finding and analysis. All Investigators shall be independent and unbiased both in fact and as perceived. Investigations will be launched only after a preliminary review.

11. Decision:

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.

12. Reporting:

The Audit Committee shall submit a report to the management about all Protected Disclosures referred to him/her since the last report together with the results of investigations if any.

13. Retention of documents:

All Protected Disclosures in writing or documented, along with the results of investigation relating thereto, shall be retained and preserved by the Company for a minimum period of 7 (seven) years after the investigation has ended/closed, whichever is later.

Review and Regulatory Supremacy

This Policy shall be reviewed at least once in every year or earlier, as may be required, to incorporate changes arising from applicable laws, regulatory guidelines, supervisory instructions, or evolving business and operational requirements.

In the event of any inconsistency between the provisions of this Policy and any applicable law, regulation, circular, guideline, or direction issued by a statutory or regulatory authority (including the Reserve Bank of India), such law or regulatory requirement shall prevail to the extent of such inconsistency, and this Policy shall be deemed to be amended accordingly.