



# **MT EDUCARE LTD.**

(CIN: L80903MH2006PLC163888)

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**WHISTLE BLOWER & VIGIL MECHANISM POLICY**  
**(As recommended by the Audit Committee & Board on January 18, 2019)**

## 1. Title

This policy shall be called “MT Educare Ltd -Whistle Blower & Vigil Mechanism Policy”, hereinafter referred to as the Policy

## 2. Background

Section 177 (9) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 *inter alia* mandate every listed company to constitute a vigil mechanism. MT Educare Ltd. (the Company) believes in professionalism, transparency, integrity and ethical behaviour and had thus established a ‘Whistle Blower Policy’ to facilitate employees to report concerns of any unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy. This **Policy** replaces the earlier Whistle Blower policy, and shall come into effect from January 18, 2019.

## 3. Purpose

This **Policy** encourages Directors and Employees (defined hereunder) to bring to the Company’s attention instances of any unethical actual or suspected incidents of fraud or violation of the company’s code that could adversely impact the Company’s operations, business performance and/or reputation or raise bonafide concerns. The Company shall investigate such reported incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld. The Policy shall safeguard whistle blowers from reprisals or victimization.

## 4. Definitions

The definitions of some of the key terms used in this Policy are given below.

- a. **“Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with.
- b. **“Code of Conduct”** means the Code of Conduct for the Board and Senior Management and the code of conduct / ethics policy applicable to all employees of the organization.
- c. **“Director** means a director appointed to the Board of the Company.
- d. **“Employee”** means every employee of the Company and / or its Subsidiary (ies), including the directors in the employment of the Company.

- e. **“Investigators”** mean employees or third parties selected and charged with the responsibility of conducting investigations to ascertain credibility of any whistleblower complaint(s).
- f. **“Policy Administrators”** means the Vigilance Officer, Directors , CEO, CFO of the Company.
- g. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. **“Reported Incident”** means a subject matter including against any person or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- i. **“Vigilance Officer”** means the Compliance Officer of the Company or any other person nominated by the Audit Committee for the purpose.
- j. **“Whistleblower”** means an Employee or Director making a Protected Disclosure under this Policy and also referred to as complainant in this Policy.

## 5. Policy

This Policy means:

- To encourage and create an environment where every employee feels free and secure to report specific incidents of any unethical behavior, actual or suspected incidents of fraud or violation of the Company’s Code;
- To investigate such reported incidents in a fair manner;
- To take appropriate disciplinary action against the delinquent employee(s);
- To ensure that no whistle blower is victimized or harassed for bringing such incidents to the attention of the Company.

The Audit Committee of the Company shall be responsible for effectively implementing and overseeing this Policy.

A complainant must act in good faith and have reasonable grounds of forming a belief that his or her complaint constitutes a violation under Clause 5 below and this Policy must not be used as a tool for raising malicious or unfounded allegations against people in authority and/or colleagues in general.

No employee who reports a violation (‘Whistleblower’) shall suffer any harassment, retaliation or adverse employment condition(s) as a consequence of such reporting. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment, any abuse of this protection will warrant disciplinary

action. Protection under this Policy would not mean protection from any disciplinary action arising out of false or bogus allegations made by any Whistleblower knowing it to be false or bogus or with a mala fide intention.

## **6. Reporting Mechanism**

Employees or Directors are encouraged to bring to the attention of the Company incidents pertaining *inter alia* to any

- (a) illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, other employees or the business performance or image or reputation of the Company;
- (b) violation of any law or regulation including actual or suspected fraud;
- (c) conflict of interest with the Company;
- (d) leaking any confidential or proprietary information of the Company; and
- (e) any other violation of the Company's code.

A Whistleblower complaint may be made by any employee or director (hereinafter referred to as the 'complainant'). Such complaint should be sent directly to the Vigilance Officer with a copy to the Whole-time Directors or CFO at their official address respectively (collectively 'the Policy Administrators'). Anonymous complaint will not be entertained. Complaint by or against Senior Management and Vigilance Officer (as defined in Code of Conduct) should be made to the Chairperson of the Audit Committee at the registered office address of the Company .

Complaint shall be made in writing (or by secured email) and must include as much information about the suspected violation or Reported Incident and should describe:

- Nature & details of alleged violation or irregularity, period of commission;
- Identities of persons suspected to be involved or committed the alleged violation or Reported Incident;
- Description of documents that would prove or relate to the above.

Whistleblower's role is that of reporting party with reliable information and a Whistleblower is not required or expected to act as investigator or fact finder.

## **7. Investigation**

Upon receiving a complaint (other than by or against senior management and vigilance officer), the Policy Administrators will make an assessment thereof and on being satisfied as to the seriousness and credibility of the complaint, direct the complaint for further investigation by the Management Audit and Support cell of the Company. In case the complaint does not merit investigation, it shall be closed only with the reasoned recommendation recorded by the Vigilance Officer and authorized by the Whole-time

Directors/CFO.

All employees have a duty to cooperate in the investigation.

During the course of an investigation all disclosed information including the identity of the complainant will be kept confidential except as necessary or appropriate to disclose for the purposes of the investigation or where required to be statutorily disclosed. Every investigation shall be completed within reasonable time period and in any case not exceeding 90 days from the date of receipt of complaint from Whistleblower.

The report of the investigation shall be submitted by the Management Audit Cell to the Policy Administrators with reasoning and supporting material. All cases of Whistleblower complaints received and dealt with shall be reported to the Audit Committee.

Any complaint by or against Senior Management and Vigilance Officer will be investigated as directed by the Audit Committee.

If the Whole-time Director or CFO or the Audit Committee (as the case may be) determines that a violation has occurred, the Company will take appropriate action which may include disciplinary proceedings against the violator, including termination of employment.

**This Policy is recommended by the Audit Committee on January 18, 2019 and approved by the Board of Directors of the Company at the meeting held on January 18, 2019 and shall be applicable to all directors, senior management and employees of the Company and its subsidiaries.**

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