



MIG Media Neurons Limited – Whistle Blower Policy

PREFACE:

The MIG Media Neurons Limited (“MMNL”) believes in the conduct of affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Whistleblower Policy (“The Policy”) has been formulated with a view to provide a mechanism for employees of the Company to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

MMNL is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors and employees wishing to raise a concern about serious irregularities within the Company.

APPLICABILITY:

This policy is applicable to all employees and Directors regardless of their location as defined hereinafter. The policy has been drawn up so that the directors and Employees can be confident about raising a concern.

DEFINITIONS:

1. **“Policy or This Policy”** means, “Whistle Blower Policy.”
2. **“Employee”** means every employee of the Company (whether working in India or abroad)
3. **“Director”** means a Director on the board of the Company whether whole-time or otherwise.
4. **“Disciplinary Action”** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

5. **“Audit Committee”** means the committee constituted by MMNL in accordance with section 177 of the Companies act, 2013 which has responsibility for supervising the development and implementation of this Policy.
6. **“Code of Conduct”** means the code of Business Conduct and Ethics.
7. **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
8. **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.
9. **“Whistle Officer” or “Committee”** means an officer or Committee of persons who is nominated/ appointed to conduct detailed investigation.
10. **“Ombudsperson”** will be the chairman of the Audit Committee for the purpose of receiving all complaints under this Policy and ensuring appropriate action.
11. **“Investigators”** are those person authorized , appointed , consulted or approached by the chairperson of the Audit Committee and which may includes the auditors of MMNL and the other competent Authorities.
12. **“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
13. **“Reportable matter”** means a genuine concern concerning actual or suspected:
 - (a) Abuse of authority
 - (b) Breach of contract
 - (c) Negligence causing substantial and specific danger to public health and safety
 - (d) Manipulation of company data/records
 - (e) Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
 - (f) Any unlawful act whether Criminal/ Civil
 - (g) Perforation of confidential/propriety information
 - (h) Deliberate violation of law/regulation
 - (i) Wastage/misappropriation of company funds/assets
 - (j) Breach of Company Policy or failure to implement or comply with any approved Company Policy

Please note that complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy.

THE GUIDING PRINCIPLES:

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
2. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
3. Ensure complete confidentiality.
4. Not attempt to conceal evidence of the Protected Disclosure;
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
6. Provide an opportunity of being heard to the persons involved especially to the Subject;

PROCEDURE:

All Protected Disclosures under this policy should be addressed to the chairperson of Audit Committee of MMNL for investigation at the following Address:

Mr. Rajeshkumar Narendrakumar Patel
A-402/403, Shapath Hexa,
Opp. High Court of Gujarat,
Nr. Kargil Petrol pump,
S.G. Highway,
Ahmedabad - 380 060.
Gujarat, India.

Protected disclosure should be reported in writing to ensure a clear understanding of the issues raised and should either be typed or written in legible handwriting in English or in regional language of the place of employment of the Whistle Blower.

The Protected disclosure should be submitted under a covering letter, which shall bear the identity of the Whistle Blower. The chairperson of the Audit Committee shall detach the covering letter and forward only the protected disclosure to the investigators for investigation.

While there is no specific format for submitting a Disclosure, the following details MUST be mentioned:

- (a) Name, address and contact details of the Whistleblower (including Salary Code, if the Whistleblower is an employee).

- (b) Brief description of the Malpractice, giving the names of those alleged to have committed or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.
- (c) In case of letters, the disclosure should be sealed in an envelope marked “Whistle Blower” and addressed to the Whistle Officer OR CMD, depending on position of the person against whom disclosure is made.

DISQUALIFICATIONS:

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection 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 Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted under Company’s Code of Conduct.

REPORTING RESPONSIBILITY:

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter. The role of a Whistle-blower is limited to making a Protected Disclosure. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

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 a minimum period of 07 years.

ACCESS TO REPORTS AND DOCUMENTS:

All reports and records associated with “Disclosures” are considered confidential information and access will be restricted to the Whistleblower, the Whistle Committee and Whistle Officer. “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.

PROTECTION:

If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. The Identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under Law.

Company’s employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to

obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy

However, if a Whistle-blower has been found to have made a deliberately false Protected Disclosure, that Whistle-blower may be subject to disciplinary action, which may include dismissal.

CONFIDENTIALITY :

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- A. Maintain complete confidentiality of the matters.
- B. Not discuss the matter in any informal/social gatherings/ meetings.
- C. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- D. Not keep the papers unattended anywhere at any time
- E. Keep the electronic mails/files under password

COMPANY'S POWERS :

MMNL reserves its right to amend or modify this policy any time in whole or in part, without assigning any reason whatsoever. The Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

MIG Media Neurons Ltd

