

Whistle Blower Policy

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A. INTRODUCTION

Emerald Leasing Finance & Investment Company Limited (herein referred as “Emerald”) is committed to its “vision statement” of upholding its Financial Services Brand creating an ethos of trust across all constituents, developing a culture of empowerment and a spirit of enterprise within the company thereby becoming the most preferred employer in the financial sector.

Consistent with the Vision Statement, **Emerald** is committed to maintain and provide to all its employees and directors highest standards of transparency, probity and accountability. **Emerald** endeavors to develop a culture where it is safe and acceptable for all employees and director to raise / voice genuine concern in good faith and in a responsible as well as effective manner.

B. APPLICABILITY OF THE POLICY AND ITS EFFECTIVE DATE

This Policy which has been in existence, as amended from time to time, applies to all employees and directors of the **Emerald** including those who are on probation from immediate effect.

The effective date of the Policy for each member of the **Emerald** will be decided by the Board of Directors of the respective companies by drawing reference to this policy with appropriate changes and/or adopting a whistle blowing policy on the same lines as this policy.

C. WHISTLE BLOWER

Any employee or director or any other person that the company through the Audit Committee of the Board may wish to extent this policy including suppliers, vendors,

Service provider or by whatever name called (hereinafter referred to as “Whistle blower”), who in good faith raises genuine concern or reports evidence of activity by the company or its employees or director that may constitute:

1. Instances of corporate fraud;
2. Unethical business conduct;
3. a violation of Central or State laws, rules, regulation and / or any other regulatory or judicial directives;
4. Any unlawful act, whether criminal or civil;
5. Malpractice;
6. Serious irregularities;
7. Impropriety , abuse or wrong doing;
8. Deliberate breaches and non-compliance with the company’s policies;
9. Questionable accounting / audit matters / financial malpractice; (collectively referred to as “the concerns”)

If one is acting in good faith it does not matter if one is mistaken.

D. REPORTING

If whistle blower has become aware of any concern, he must immediately report through such means or methods as may be communicated by the Audit Committee or through e-mail, telephone, or a letter sent by mail, courier or fax, the facts to any or all of the following persons clearly indicating that this reporting of the concerns is under policy :

1. Any member of the Audit Committee or such other persons as may be communicated by the Audit Committee from time to time.

If any of the members of the Audit Committee have a conflict of interest in a given case, they should recuse with the matter on hand.

The company will not insist the Whistle Blower to prove that his/her concern is true.

E. INVESTIGATION

All concerns under this policy will be investigated and all information disclosed during the course of investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action in accordance with applicable laws/ Company policies.

PROCEDURE:

Once any concern has been raised/ reported , the Administrator shall take the following :

1. Obtain full details and clarification of the concern;
2. Consider ordering investigation by the company's internal auditors or any other investigation agency or person, external or internal including the police;
3. Fully investigate into the allegation with the assistance where appropriate of other individuals/ bodies

F. DISCIPLINARY ACTION

Audit committee shall oversee that appropriate disciplinary actions are taken as per the prevailing Human Resources policies of the Company. Actions however may be taken by the concerned business team/ unit or any other department/ committee in turn shall appropriately apprise the Board of Directors, wherever deemed necessary.

G. UNTRUE CONCERNS

If a Whistle Blower reports/ raises a Concern in good faith, which is not confirmed by subsequent investigation, no action will be taken against that Whistle Blower. In making a disclosure, the Whistle Blower shall exercise due care to ensure the accuracy of the information. In case of repeated frivolous complaints being filed by an employee of director (if he/she chooses to disclose his/her name), the Audit Committee may take suitable action against the concerned employee or director including reprimand.

H. DISCRIMINATION

The company strictly prohibits discrimination, retaliation or harassment of any kind against a Whistle Blower who based on his reasonable belief that such conduct or practices have occurred or are occurring, report that information. If a Whistle Blower believes that he/she has been subjected to discrimination, retaliation or harassment for having reported concern under this Policy, he/she must report such fact to any member of the Audit Committee.