

WHISTLE BLOWER/VIGIL MECHANISM POLICY

MEDI ASSIST HEALTHCARE SERVICES LIMITED



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1. Purpose

Medi Assist Healthcare Services Limited “**MAHS**” and its subsidiaries and associate companies (collectively, “**Medi Assist**”) is committed to upholding the highest standards of professionalism, honesty, integrity, and ethical behaviour in compliance with applicable laws and Medi Assist’s policies. The purpose of the Whistle Blower Policy (“the **Policy**”) is to provide a mechanism for employees and other stakeholders of Medi Assist to report to the Enforcement Committee about any actual or potential violation of the legal & regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. any claim of theft or fraud and to come forward and express his/her concern(s) without fear of punishment or unfair treatment.

2. Scope

This Policy is applicable to all employees, including directors, interns, probationers, part-time or full-time employees, contract employees, consultants by whatever name called (hereinafter collectively referred to as “**Employees**”) of Medi Assist including but not limited to investors, business associates, clients, suppliers, service providers, vendors of Medi Assist (hereinafter collectively referred to as “**Stakeholders**”).

This Policy aims to provide an avenue for Employees/Stakeholders to raise concerns that could have a grave impact on the operations, performance, value and the reputation of Medi Assist and it empowers the Enforcement Committee / Audit Committee to investigate the concerns raised by the Employees/ Stakeholders.

This Policy is not a route for taking up a grievance about a personal situation, issues relating to parity in compensation / increment / reimbursement, or questioning the business decisions taken by the management.

3. Definitions

- 1. “**Disciplinary Action**”: Means any action that can be taken by the Enforcement Committee or the Audit Committee on completion of /during the investigation proceedings, including but not limited to a warning, imposition of fine, suspension or termination from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 2. “**Enforcement Committee**” (“**EC**”): Means a Committee constituted by the Board of Directors, consisting of the following officials:

- Chief Executive Officer
 - Chief Financial Officer
 - Chief Human Resources Officer/ Head- Human Resources
 - Chief Compliance Officer & Company Secretary/Head- Legal & Secretarial
 - Head-Audit & Investigation.
- **3. “Good Faith”:** A Whistle Blower/Complainant shall be deemed to be communicating in 'Good Faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the Whistle Blower/Complainant does not have personal knowledge of a factual basis for the communication or where they knew or reasonably should have known that the communication about such practices or alleged wrongful conduct is malicious, false or frivolous.
- **4. “Protected Disclosure”:** Means a concern raised in Good Faith that discloses information that may evidence unethical or improper practices. Protected Disclosures should be factual and not speculative in nature.
- **5. “Whistle Blower/ Complainant”:** Is an individual who makes a Protected Disclosure under this Policy, in Good Faith.

4. Eligibility

All Employees and Stakeholders of Medi Assist are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning MAHS or its subsidiaries. Any such disclosure shall be made within a reasonable time from the occurrence of the alleged violation.

5. What to Report

Below are a few examples of unethical or improper practices. However, this list is only indicative and not exhaustive.

- Criminal Offence (e.g. fraud, corruption or theft) committed/ likely to be committed.
- Failure to comply with law / legal/ regulatory obligations.
- Abuse of authority.
- Any unlawful act whether criminal/ civil.
- Forgery or alteration of documents.
- Infringement of intellectual property.
- Privacy breach.
- Falsification of Books of Accounts.

- Concealing true nature of a financial transaction.
- Concealing or falsifying information provided to the Finance Department, internal or external auditors, clients, vendors or regulatory authorities.
- Approving or making payment if one is aware that a part of the payment will be used for purposes other than that in the description or available supporting documents.
- Non-Compliance with the Code of Conduct of Medi Assist by the Board of Directors and the Key Managerial Personnel (KMP).
- Financial irregularities, including fraud or suspected fraud or by-passing internal controls and checks.
- Misrepresentation of financial information that may lead to incorrect financial reporting.
- Falsification of contracts, complaints and records including employment and education records/manipulation of documents.
- Environmental health and safety issues.
- Use of Medi Assist's assets and funds in an unauthorized manner.
- Unfair treatment of clients/vendors.
- Any illegal or unethical Practice.
- Breach of information security policy of Medi Assist.
- Pilferage of confidential information.
- Any other practice, whether listed above or not, which has a result of misstating any financial or business records or statements, whether with or without intention.
- Information relating to any of the above deliberately concealed or attempts being made to conceal the same.

The Policy should not be used for reporting of routine or operational matters like:

- Personal grievances.
- Dissatisfaction with appraisals and compensation.
- Service related complaints.
- Issues related to career progression.
- IT assets not working properly.

6. Procedure

1. All Protected Disclosures and related communication should be disclosed to the EC/Audit Committee, as may be applicable, in writing.
 - i. In case of e-mail, the Protected Disclosure should be marked "Confidential"; the subject line should contain "Whistle Blower" and must be sent by email to enforcement.committee@mediassist.in.

ii. In case of letters, the Protected Disclosure should be sealed in an envelope marked “Whistle Blower” and must be handed over/sent to the Corporate Office of Medi Assist at Bangalore.

The Whistle Blower may directly send the Protected Disclosure to the Chairperson of the Audit Committee at whistleblower@mediassist.in. In case of letters, the sealed envelope marked as ‘Private and confidential’, addressed to the Chairman of the Audit Committee, must be sent to the Corporate Office of Medi Assist at Bangalore.

2. If a Whistle Blower (any Employee or a Stakeholder) believes in Good Faith that the unethical or improper practices as laid down in this Policy have been or are about to be committed, he or she should inform the EC/ Audit Committee of his or her concerns regarding such practice.
3. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and 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 Whistle Blower must disclose his/her identity preferably in the covering letter forwarding such Protected Disclosure (and not in the Protected Disclosure itself). However anonymous disclosures will be entertained by the EC on a case to case basis considering the sensitivity and seriousness of the Protected Disclosure.
5. It is the duty of all Employees and Stakeholders to act in accordance with this Policy, if they observe, or learn of, any unethical and improper practices. If such potential violation(s) are not recognized and addressed promptly, both Medi Assist and the persons working for or with Medi Assist can face Governmental investigation, prosecution, fines, and other penalties that can be a financial strain which may adversely impact the reputation of Medi Assist.

7. Investigation

- The EC shall acknowledge receipt of the Protected Disclosure as soon as practical (preferably within 07 days of receipt of a Protected Disclosure), where the Whistle Blower has provided his/her contact details.
- The EC will proceed to determine whether the allegations made in the Protected Disclosure constitute an unethical and improper practice. If the EC determines that the allegations do not constitute an unethical and improper practice, it will record this finding with reasons and communicate the same to the Whistle Blower.

- If the EC, based on a preliminary review, determines that the allegations constitute an unethical and improper practice and such allegation is supported by relevant information, it will proceed to investigate the Protected Disclosure.
- Investigation is a fact-finding and analysis process. The EC may investigate with the assistance of the Internal Auditor and a representative of the Division/ Department where the breach has occurred, as it deems necessary. 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 legal and professional standards.
- The EC may at its discretion, consider involving an external agency/investigator for the purpose of the investigation.
- The identity of the subject(s) and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- The subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- Subjects shall have a duty to cooperate with the EC during the investigation process.
- Any matter addressed to the Chairman of the Audit Committee, shall be placed before the Audit Committee to conduct an enquiry on the matter reported. The Audit Committee may, in its discretion, consult with any member of the management who may have appropriate expertise to assist the Audit Committee in the enquiry. If the Audit Committee determines that the matter should be investigated, it may involve external investigators (including auditors, counsel or other experts) at the expense of Medi Assist. The results of the investigation shall be reported to the Board of Directors.
- If any member of the EC or 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 relevant committee should deal with the matter on hand.
- The investigation shall be completed as quickly as possible from the date of receipt of the Protected Disclosure and in any case, not later than 30 days from the date of receipt of the Protected Disclosure or such other additional time as may be required based on the circumstances of the case.

8. Roles & Duties of Whistle Blowers

- The Whistle Blower's role is that of a reporting party possessing 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 a given case.
- Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities.
- They should bring to the early attention of the EC/Audit Committee any unethical or improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for Medi Assist.
- They should avoid anonymity when raising a concern.
- They should follow the procedures prescribed in this Policy for making a Protected Disclosure.
- They should cooperate with investigating authorities.
- They should maintain confidentiality of the subject matter of the disclosure and the identity of the persons involved in the alleged malpractice since it may forewarn the subject and important evidence may get destroyed.

9. Responsibilities of the Enforcement Committee (EC)

- Conduct the enquiry in a fair, unbiased manner and ensure complete fact-finding.
- Maintain confidentiality.
- Decide on the outcome of the investigation; whether an unethical and improper practice has been committed and if so, by whom.
- Take appropriate disciplinary action - including preventive measures and dismissal.
- Maintain records of Committee deliberations and document the final report. A Register of Complaints to record the complaints received and resolved by the EC must also be maintained.
- Submit a report to the Audit Committee and abide by the directions of the Audit Committee.

The EC shall meet on a need basis.

10. Decision and Disciplinary Action

- If an investigation leads the EC/ Audit Committee to conclude that an improper or unethical act has been committed, the EC/Audit Committee shall direct the management of the organization to take such disciplinary or corrective action as it deems fit.

11. Protection against Retaliation and Victimization

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of him/her having reported a Protected Disclosure under this Policy. Medi Assist condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will therefore be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like, including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. Medi Assist will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, Medi Assist will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the EC/ Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).
- c. Any other Employee/Associate assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

12. Disqualifications

- a. 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.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or fake allegations made by a Whistle Blower knowing it to be false or fake or with a mala fide intention.
- c. In case the EC/Audit Committee reaches a conclusion that a complaint has been made in bad faith and is a false accusation, or is an abuse of the process, or that the complaints are

repeatedly frivolous, then the EC/ Audit Committee may recommend that appropriate action be taken against the person making the false complaint(s), including reprimand.

13. Reporting

The EC shall report to the Audit Committee/ Board of Directors on a quarterly basis about the matters reported under the Policy, the status of the investigation of each case, the results of investigation and the action taken, in accordance with the guidelines, if any, given by the Audit Committee/ Board of Directors.

14. Retention of documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto, will be retained in accordance with Medi Assist's document retention policy and applicable laws.

15. Applicability and Amendment

The Board of Directors may, subject to applicable laws and at the recommendation of the Audit Committee, reserve its right to amend or modify this Policy in whole or in part at any time without assigning any reason whatsoever.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.

This policy is approved by the Board of Directors of the Company on 8th May 2021 and amended on 23rd June 2023.