



Vigil Mechanism - Whistle Blower Policy

1. Preface

- a. EbixCash World Money India Limited (Erstwhile Weizmann Forex Limited) (the Company) believes in the conduct of the affairs of the company and its subsidiaries in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In line with this objective the Company has adopted the Company's Code of Conduct ("the Code"), which lays down the principles and standards that reiterates the Company's commitment and provide a guidance in recognizing and dealing with ethical issues and provide a built in mechanism to report unethical practices and in the process sustain a culture of honesty and accountability. The role of the employees in inviting the attention of the relevant authority in the organization of any violations of the Code cannot be a trivial issue. There is a provision under the Code requiring employees to report violations, which states under clause "H":

"It shall be the responsibility of the Director and the senior management personnel to ensure that the reporting person's position is protected, the reporting person's identity is disclosed only with his consent unless called for by the law and no disciplinary, other action is tolerated against the reporting personnel for having reported the violation or deviation of the code of conduct. It shall be the responsibility and duty of the Directors and senior management personnel to take requisite action after thorough investigation of any such deviations / violations reported to them".

- b. The Companies {Meetings of Board and its Powers} Rules, 2014 has made it mandatory for the company to devise a vigil mechanism.
- c. SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, ("Listing Regulations") any amendments thereof and SEBI (Prohibition of Insider Trading) Regulations, 2015 SEBI PIT Regulations, any amendments thereof provides for the requirement for all listed companies to establish a mechanism called 'Whistle Blower Policy' for stakeholders including individual employees and their representative bodies to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct or ethics policy. Further the company to make the employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information (UPSI).
- d. Further Section 177(9) of the Companies Act, 2013 provides for the listed companies for establishment of Vigil Mechanism for their Directors and employees to report their genuine concern.
- e. Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees and stakeholders of the Company to approach the designated authority of the company without fear or favour.

2. Definitions

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

- a. **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Listing Regulations.



- b. **“Employee”** means every employee of the company and includes the Directors in the employment of the Company.
- c. **“Code”** means the Company’s Code of Conduct.
- d. **“Investigators”** means those persons authorized or appointed, by the designated authority to investigate the matter reported to him on the deviations from the Code of Conduct.
- e. **“Leak of UPSI”** shall refer to any act or omission by virtue of which an UPSI is transmitted, communicated or otherwise made available / accessible or becomes available/ accessible, by any means or mode (including social media and any other form of electronic communication), to any person except in accordance with the Code of Practices and Procedures for Fair Disclosure of UPSI, the Policy for Determining “Legitimate Purposes”, the SEBI Insider Trading Regulations and /or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, prior to the official publication / announcement / disclosure / circulation in the public domain of such UPSI, and shall include a suspected Leak of UPSI or abetment thereof.
- f. **“Designated Authority”** means the Chairman of the Audit Committee of the Company.
- g. **“Disclosure”** means any communication made in good faith that discloses or demonstrates information that may show unethical or improper activity of another person(s) in the company.
- h. **“Person blamed”** means a person against or in relation to whom a Disclosure has been made or evidence gathered during the course of an investigation.
- i. **“Stakeholder”** means every person who has an interest in the company and who has been bestowed with certain rights under the Companies Act, 2013 or under the Listing Agreement.
- j. **“Whistle Blower”** means an Employee making a Disclosure under this Policy.

3. Scope

- a. This Policy is an extension of the Company’s Code of Conduct. The Whistle Blower’s role is that of a person reporting to the relevant designated authority the reliable information. The Whistle Blower is not expected to conduct himself as an investigating authority nor they are expected to state the appropriate corrective or remedial actions that may be necessary in the relevant matter.
- b. All Disclosures will be appropriately dealt with by the designated authority either by himself or an authorized investigator(s).

4. Eligibility

All Employees and Stakeholders of the company are eligible to make “Disclosures” under this Policy. The Disclosures has to be in relation to matters concerning the Company.



5. Disqualifications

- a. It is the declared policy of the management that all genuine Whistle Blowers would be provided complete protection from any kind of unfair treatment. However, any apparent disclosures with mala fide intention or knowing that the allegations made are false and bogus would warrant appropriate disciplinary action.
- b. Whistle Blowers, who make any Disclosures, which have been subsequently found to be mala fide, malicious, frivolous, baseless or reported otherwise than in good faith, will be dealt with in accordance with the rules of the company.

6. Procedure

- a. All Disclosures whether concerning financial / accounting / Leak of UPSI matters should be addressed to the designated authority for investigation.
- b. The identity of the Whistle Blower shall always be kept confidential.
- c. All Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in any regional language of the place of employment of the Whistle Blower.
- d. The Disclosure should be forwarded under a sealed envelope enclosing therein a covering letter which shall bear the identity of the Whistle Blower and to which a detailed note on the disclosure made to be attached so that the said Note alone could be detached for the purpose of investigation and Whistle Blower's identity protected throughout.
- e. All Disclosures shall be factual and not an assumption or speculation and would be required to be substantiated at appropriate time with proper evidence.

7. Investigation

- a. All Disclosures reported to the designated authority shall be thoroughly investigated.
- b. The decision to conduct an investigation by the designated authority by itself cannot be deemed to be an accusation and is to be considered as a neutral fact-finding process. The outcome of the investigation may or may not validate the disclosure of the Whistle Blower that an improper or unethical act has been committed by the person blamed.
- c. The person blamed will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- d. The person blamed shall have a duty to co-operate with the investigating authority to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- e. The person blamed have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Person blamed.



- f. The Person blamed will be given all the opportunity to respond to material findings contained in an investigation report unless it is felt that by the designated authority that due to compelling reasons different action is warranted in the matter. No allegation of wrongdoing against the person blamed shall be considered as maintainable unless and until there is sufficient evidence in support of the allegation / information received by the designated authority.

8. Protection

- a. No unfair treatment will be meted out to the Whistle Blower on account of his / her having reported a “Disclosure” under this Policy to the designated authority. The Company, as a policy, condemns any kind of such discrimination, harassment, victimization or any other unfair employment practice being adopted against any Whistle Blowers. Total protection would 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 increments or promotions, or obstruction to the Whistle Blower’s right to continue to perform his assigned duties/functions and this would include making more Disclosures.
- b. A Whistle Blower may report any violation of the above clause to the designated authority and this matter to would be investigated appropriately.
- c. The identity of the Whistle Blower shall be kept confidential to the extent permissible under law.
- d. Any other Employee / Stakeholder assisting and facilitating the investigation shall also be protected to the same extent as the Whistle Blower.

9. Investigators

- a. Investigators are required to conduct a process towards fact-finding and analysis.
- b. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review by the designated authority of the disclosure made and satisfying that the disclosure warrants an investigation and such disclosures are not prima facie a mala fide action by the Whistle Blower.

10. Decision

If the disclosure received stands scrutiny, the designation authority after discussing and deliberating with other relevant authorities of the company would recommend appropriate action against the person blamed and if it is found that the disclosures made by the whistle blower is with certain ulterior motive and with mala fide intention, the whistle blower also would not escape appropriate disciplinary action against him.

11. 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 ten years.



12. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees either by uploading the policy / amendment in the website of the company or in the form of a circular from the appropriate authority.
