

# MEDINOVA DIAGNOSTIC SERVICES LTD.

April 01, 2015

## Whistle Blower Policy:

Every listed Company is required to establish the **Whistle Blower** Mechanism for their Directors and Employees to report their genuine concerns or grievances under the Companies Act, 2013 and rules notified therein by Government of India.

**Whistle Blower** Mechanism for the Directors and Employees of Medinova Diagnostic Services Limited inter alia stipulate the following:

- The Audit Committee shall oversee the **Whistle Blower** Mechanism through the Committee and if any of the members of the Committee have a conflict of interest in a given case, they should recuse themselves and the others on the Committee would deal with the matter on hand.
- The **Whistle Blower** Mechanism shall provide for adequate safeguards against victimisation of Employees and Directors who avail of the **Whistle Blower** Mechanism and also provide for direct access to the chairperson of the Audit Committee.
- In case of repeated frivolous complaints being filed by a Director or a Employee, the Audit Committee may take suitable action against the concerned Director or Employee including reprimand.

## Whistle Blower Mechanism:

Medinova Diagnostic Services Ltd., (hereinafter referred to as the Company) is committed to the highest standards of transparency and accountability. An important aspect of accountability and transparency is a mechanism to enable employees of the company to voice concerns in a responsible and effective manner. The Company expects that the employees shall strictly comply with the code of conduct & ethics and faithfully serve his/her employer and not disclosing confidential information about the company's affairs.

If any Director / Employee discovers information detrimental to the interest of the Company, the same should be intimated immediately without fear of reprisal to the Compliance Officer. The procedure as outlined hereunder will be adopted to deal with such concerns / grievances.

The **Whistle Blower** Mechanism is intended to assist the Directors / Employees who believe they have genuine concerns or grievances detrimental to the interest of the Company.

The Company Secretary is designated authority as Compliance Officer of the Company, reporting to Chairman of the Audit Committee.

The concerns / grievances shall be received in writing by the Compliance Officer duly signed by the complainant. The employee making the complaint shall identify oneself when reporting a concern. Anonymous Reports shall not be considered for further action.

Employees can raise a concern to his supervisor / Manager or a member of the Management. Manager must immediately inform to Compliance Officer of the Company. Alternatively, an employee can raise a concern directly to the Compliance Officer in writing.

The Compliance Officer who will conduct the investigations directly or through a team formed by the Compliance Officer depending on the nature of the concern. On receipt of the investigation report the Compliance Officer will submit his Report to the Audit Committee who will take a decision on the action to be initiated regarding the concern raised.

The Employee raising the concern will receive feedback about how the concern reported has been dealt with, and the corrective measures taken. It may not be possible to completely disclose the action taken in case it is in conflict to the duty of confidentiality of someone else.

The Company shall maintain confidentiality in the Investigation Procedures and the reports are disclosed only to the Employees who have to know for the purpose of investigation. The reporting Employee's identity will not be disclosed to the persons against whom the concern is raised, unless it is necessary in connection with investigation. However the employees' permission shall be obtained.

An Employee will not be penalized for raising a concern in good faith and believing it to be true. However, action may be initiated in case he/she knowingly files a false report.

If an Employee believes that he/she has been retaliated against in the form of adverse action for having raised a concern he/she can report to the Chairman of the Audit Committee through Compliance Officer.

An Adverse action refers to any action that materially affects the employees which includes demotion, denial of promotion, threats to terminate, harassment, stopping of increment etc.

If the Employee who raises a concern or the employee against whom the complaint has been made is not satisfied, he/she can appeal to the Ombudsperson, who is an Independent Director and Chairman of the Audit Committee of the Company. The appeal against the decision must be made within 60 days from the date of receipt of the Appeal. The decision of the Ombudsperson on the matter will be considered final.

The above **Whistle Blower Mechanism** will come into force with effect from 1<sup>st</sup> April, 2015.