



1.1 INTRODUCTION

OBJECTIVE

Company provides its employees, consultants and directors an avenue to raise concerns, to adhere to the highest possible standards of ethical, moral and legal business conduct and to provide channels of open communication and objectivity in individual conduct. The Policy lays down the process for raising a 'protected disclosure', the safeguards in place for individuals raising a protected disclosure, the roles and responsibilities of all involved and also sets up timeline for all processes to be followed. To ensure appropriate investigations, timely response & remedial action. In all instances the Company retains the prerogative to determine when circumstances warrant an investigation and, in conformity with this policy and applicable laws and regulations, the appropriate investigative process to be employed.

The Company has adopted a code of business conduct and ethics (the "Code") which lays down the principles and standards that govern the actions of Company and its employees. Further Section 177(9) of the Companies Act, 2013 requires "Every listed company or such class or classes of companies, as may be prescribed to establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed."

SCOPE

This Whistle blower and Vigil Mechanism policy (the "Policy") applies to all directors and employees as defined under the Code and include Manipal Global Education Services Private Limited and its subsidiaries in India. The Policy is an extension of the Code of Conduct, including the vigil mechanism, and is formulated with a view to provide a mechanism for Directors and Employees of the Company to approach the Head-HR/ Chairperson of the Audit Committee of the Company.

- i) The Whistle-blower role is that of a reporting party with reliable information of a genuine concern. They are neither required to act as investigators or finder of facts nor would they determine the corrective or remedial action(s), in any given case.
- ii) Protected Disclosures will be appropriately dealt with by the Head-HR or the Chairperson of the Audit Committee of the Company, as the case may be.

1.2 DEFINITIONS

"Audit Committee" means the audit committee of the Board of Directors of the Company.

"Employee" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.

"Code" means the Manipal Code of Conduct adopted by Manipal Global Education Services Private Limited and its Indian subsidiaries.

"Company" means Manipal Global Education Services Private Limited and in case of a subsidiary such respective subsidiary.

'Improper Activity' means disclosure of confidential information; fraudulent financial reporting, Violations of Company's Code of Conduct, Violation of laws applicable to the Company; Discrimination or Harassment; Forgery or alteration of documents and records;



MANIPAL GLOBAL EDUCATION SERVICES PRIVATE LIMITED

WHISTLE-BLOWER AND VIGIL MECHANISM POLICY

misappropriation or misuse of funds or resources or assets of Company; Falsification of Contracts, alteration or manipulation of reports and records; Conflict of interest; Theft, Gifts and Entertainment; Any other activity undertaken by an employee that is outside its scope of official duty; violation of any law or regulation; or constitute malfeasance, bribery, embezzlement; wilful omission to perform duties or involves gross misconduct.

“**Protected Disclosure**” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or Improper Activity.

“**Subject**” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

“**Whistle Blower**” is an Employee or group of Employees, consultants, Director who make a Protected Disclosure under this policy and also referred to in this policy as a complainant.

1.3 IMPROPER PRACTICE

The Policy is intended to cover serious concerns that could have a large impact on Company, and broadly the following areas (actual or suspected list of concerns is indicative and not exhaustive) that:

- Financial irregularities, including fraud or suspected fraud;
- Misappropriations of the Company’s money / assets;
- Abuse of authority and act of omission in performance of responsible action;
- Manipulation of the Company data/ records/register;
- Accused or convicted in any criminal offence;
- Are unlawful and non-compliance with / violation of company Code, rules regulations and policies or statutory requirements;
- Failure to rectify or conceal information a matter likely to matter give rise to significant avoidable cost or loss to the Company.
- Otherwise amount to serious improper conduct, unethical, dishonest act or corrupt practices (including bribe).

1.4 REPORTING OF PROTECTED DISCLOSURES

All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to assure a clear understanding of the issues raised. Such reports should be factual rather than speculative and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.

A Protected Disclosure can be reported through any one of the following methods submitted to the Head-HR through any of the channels mentioned below:



MANIPAL GLOBAL EDUCATION SERVICES PRIVATE LIMITED

WHISTLE-BLOWER AND VIGIL MECHANISM POLICY

- **Written complaint** - A written complaint can be dropped into the Whistle-blower drop box in any of the offices of Company.
- **Email** - An email complaint can be sent to the Head-HR at vigil@manipalglobal.com with their name the confidentiality of which will be ensured.
- Whistle Blowers may access the Chairperson of the audit committee of the Company in appropriate or exceptional circumstances, by addressing a letter in writing addressed to the following address:

Chairperson of Audit Committee
Manipal Global Education Services Private Limited
Manipal Towers, No.14, Old Airport Road,
Kodihalli, Bangalore – 560008

and the Chairperson of the Audit Committee is authorised to prescribe suitable directions in this regard.

- Protected Disclosure should preferably be reported in writing with disclosure of his/her identity in the covering letter and should be factual and not speculative and not in the nature of 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.

1.5 PROTECTION AND SAFEGUARDS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as set out herein, any abuse of the protection will warrant disciplinary action. No unfair treatment will be meted out to a whistle Blower by virtue of his/her having reported a Protected Disclosure under this mechanism. Complete protection will be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination / suspension, disciplinary action, transfer, demotion, refusal of promotion or the like including direct or indirect obstruct Whistle Blowers right to continue perform his/her duties including further Protected Disclosure.

The identity of complainant will be kept confidential to the extent reasonably possible and permitted under law. However such identity of Whistle Blower may become known for reasons outside the control of Head-HR / Chairperson of the Audit Committee (eg., during investigations carried out by the investigators). All other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Protection under this Policy does not mean protection from disciplinary action arising out of false, bogus allegations made by a Whistle Blower knowing it to be false or bogus, or with a malafide intention.

Whistle Blowers who make protected disclosures, which have subsequently found to be mala fide, frivolous, baseless, malicious or reported otherwise than in good faith, the Audit Committee would reserve its right to take / recommend appropriate disciplinary action, which would include reprimand.



1.6 INVESTIGATION

- 1.6.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Head-HR who will investigate / oversee the investigations under its authorisation.
- 1.6.2 Where initial enquiries indicate further investigation is necessary, Chairperson of the Audit Committee / Head-HR may at its discretion consider involving any other investigators for the purpose of investigation.
- 1.6.3 The decision to conduct an investigation taken into a Protected Disclosure by itself is not an acceptance of the accusation by the Head HR or Chairperson of Audit Committee and is to be treated as a neutral fact-finding process without presumption of guilt.
- 1.6.4 During investigation Head-Hr will have authority to take decisions relation to investigation; findings of such investigation should be submitted to the Chairperson of the Audit Committee. The Investigator shall update the Head-HR and update him on the progress from time to time. The Investigation should be conducted in an independent and unbiased manner. Utmost confidentiality and secrecy shall be maintained during the investigation process.
- 1.6.5 Company expects individuals who are involved in the review or investigation to maintain complete confidentiality, the mater should not be discussed in social gatherings or with individuals who are not involved in review of investigations on the matter. Subject shall not interfere with the investigation and evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject. Subject shall have a duty to cooperate with the Investigator during the investigations and shall be free at any time to engage counsel at their own cost to represent before the investigation proceedings. Subject will be notified of the outcome of the investigation. Subjects shall be consulted as to whether public disclosure of the Investigation results would be in the best interests of the Subject and the Company.
- 1.6.6 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.
- 1.6.7 The Head-HR shall subject a report to the Chairperson of the Audit Committee on a quarterly basis about all Protected Disclosures referred since last report together with the summary of investigations and findings, if any. The Chief Executive Officer of the Company shall be responsible for the administration, interpretation, application and review of this policy. In case allegations against the Subject are substantiated by the Head-HR in his report, the Audit Committee shall give an opportunity to Subject to explain his / her side.
- 1.6.8 All Protected Disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by the Company for a period of 3 (three) years or such other period as specified by any law in force, whichever is more.



MANIPAL GLOBAL EDUCATION SERVICES PRIVATE LIMITED

WHISTLE-BLOWER AND VIGIL MECHANISM POLICY

1.6.9 Amendments: The Company reserves its right to amend or modify this Vigil Mechanism 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 and directors unless the same is notified to the Employees and directors in writing.

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