



Ladderup

Engineering Growth

For	Ladderup Group
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LADDERUP FINANCE LIMITED
(CIN: L67120MH1993PLC074278)

WHISTLE BLOWER POLICY AND PROCEDURES

Ladderup Finance Limited is committed to establish and demonstrate high standards of corporate governance in the day to day management of the Company. Such high standards will eventually protect the interest of shareholders, creditors, employees and other stake holders in the Company. The scope of this Whistle Blower Policy shall also include regulatory requirements under the Companies Act, 2013 and SEBI's Circular Number CIR/CFD/Policy dated 17th April 2014 on Corporate Governance.

1. OBJECTIVES AND SCOPE:

Ladderup Finance Limited does not tolerate any unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics Policy, malpractice, impropriety, statutory noncompliance or wrongdoing. This Policy is expected to ensure that the employees and directors are empowered to pro-actively bring out such instances without fear of reprisal, discrimination or adverse employment consequences. This Policy will also cover all subsidiary Companies of the Company operating in India. This Policy covers the procedures to be followed; the receipt, retention and treatment of complaints covering the areas mentioned and the confidential, anonymous submission by employees and directors in this regard.

In order to facilitate the reporting of complaints by any employee or director, the Board of Directors of the Company has appointed the to receive, retain, investigate and act on complaints and concerns of employees and directors ("Reports") regarding:

- (a) Unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics Policy, any other malpractice, impropriety or wrongdoing.
- (b) Compliance with legal and regulatory requirements.
- (c) Retaliation against employees and directors who make such reports /information / complaints.

Any employee or director of the Company may submit a good faith report as per the scope covered above to the management of the Company without fear of dismissal or retaliation of any kind.

2. EXCLUSIONS

The following are specifically excluded from the coverage of this Policy

- (a) Employment and career related except retaliatory acts mentioned in 1 (c) above.
- (b) Questioning of business and financial decisions taken by the Company.
- (c) Abuse of Policy by repeated frivolous complaints with mala fide intentions.

3. COMPLAINANT'S DUTY, RIGHTS AND RESPONSIBILITIES

In view of the protection given under the Policy, it is expected that, complainant will come openly to file complaints as per the scope covered in a confidential manner. It will help the Company to ensure an appropriate interaction and to logically conclude the investigation, assurance on non-retaliation etc. However, if the complainant intends to furnish an anonymous complaint, it is expected that all relevant details are furnished which will help the Company to logically conclude the investigation as there is no means to get back to the complainant for any additional information to trace the event or transaction(s).

Complainant's responsibility is to bring to the attention of the management the Report/s as a reporting party. Management is neither an investigator nor can it determine corrective and remedial measures. While the Company encourages the complainant to file any information under the purview of the Policy, which will be investigated and appropriate corrective measures taken wherever required, the Policy does not envisage any communication of findings and details of other investigations to the complainant. However, complaints received other than anonymous shall be acknowledged.

It is also imperative for the complainant to invite the attention of the management promptly, so that any concern on reprisal, discrimination or adverse employment consequence can be investigated and addressed.

4. PROTECTION OF COMPLAINANT - NON-RETALIATION

The Management shall not retaliate, and shall not tolerate any retaliation by any other person from the Company or group, directly or indirectly, against anyone who, in good faith, files a report / information covered under the scope of this Policy or provides assistance to the management or any other person or group, including any governmental, regulatory or law enforcement body etc. The

Management shall not, unless compelled by judicial or other legal process, reveal the identity of any person who filed such report / information. The identity of the complainant will remain confidential and management shall not make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a report anonymously.

5. PROCEDURES FOR RECEIVING COMPLAINTS

Complaints may be made in following ways:

(a) By post or courier on the following address:

Ladderup Finance Limited

Hallmark Business Plaza,

Gurunanak Hospital Road,

Bandra (East), Mumbai-400 051

(b) By email: whistle@ladderup.com

(c) By phone (not preferred): +91 22 40336363

It is recommended that all such communications should be marked confidential.

1. Any Report whether made openly, confidentially or anonymously, shall be promptly reported to the Audit Committee Chairman who in turn will give an appropriate direction including nomination of a Whistle Blower Committee for each such complaint.

2. Whistle Blower Committee may at their discretion consult with any member of management who is not the subject of the allegation and who may have appropriate expertise to assist the Committee.

3. Whistle Blower Committee shall promptly determine what professional assistance, if any, it needs to order the conduct of the investigation. It shall be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results. Furthermore, the Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints regarding Reports.

6. CONSIDERATIONS FOR INVESTIGATION

In determining the nature of investigation the Whistle Blower Committee shall consider, among any other factors that are appropriate under the circumstances, the following:

1. Who is the alleged wrongdoer? If an executive officer, senior financial officer or other high management official including any Board Member, is alleged to have engaged in wrongdoing, that factor alone may influence the decision in favor of Whistle Blower Committee conducting the investigation.
2. How serious is the alleged wrongdoing? The more serious the alleged wrongdoing, the more appropriate that the Whistle Blower Committee should undertake the investigation.
3. How credible is the allegation of wrongdoing? The more credible the allegation, the more appropriate it will be that the Whistle Blower Committee should undertake the investigation. In assessing credibility, the Whistle Blower Committee should consider all facts surrounding the allegation, including but not limited to whether similar allegations have been made in the past.
4. Based on the above parameters, the Whistle Blower Committee shall carry out its investigation and make its report to the Audit Committee which shall contain, the nature of wrong done, seriousness of such wrong done and its impact on the organization, disciplinary action proposed to be taken against the wrongdoer.

7. AUDIT COMMITTEE

Based on the investigation report received from the Whistle Blower Committee, the Audit Committee shall, if it thinks so, further investigate into the matter under report and take such help of internal and / or external resource to establish the wrong done and direct such disciplinary action against the wrong doer as it may think appropriate considering the circumstances under which such wrong done and its impact on the organization. If the Audit Committee feels that the wrong done is more severe and threat to the organization's survival and will impact it materially, it may refer the same to the Board of Directors for further directions or redressal,

All complaints received against the directors would be investigated directly by the Chairman of the Audit Committee.

Audit Committee shall oversee the overall effectiveness of this vigil mechanism. Apart from specific actions directed by the Audit Committee Chairman on receipt, (reference para 5.1 above), the complaints received under this Policy shall be discussed during its periodical meetings and progress of investigations monitored for its logical conclusion.

8. PUBLICATION OF THIS POLICY ON WEBSITE AND INTRANET:

A copy of this Policy shall be published on the website and intranet of the Company and reference of it will be made in the Directors Report.

9. RETENTION OF RECORDS

_____ will maintain a log of all complaints, tracking their receipt, investigation and resolution. He / she shall maintain records of all steps taken in connection with any investigation of a Report including investigation of Reports that are found to be unsubstantiated. Such records will be retained for a period of three years after completion of the investigation.

10. APPLICABILITY OF LAWS

It is possible that, while the internal complaint procedure may take care of corporate governance aspects such as ethics and code of conduct and unacceptable practices as per terms of employment, the subject matter might attract provisions of various laws under various civil and criminal proceedings. It is expected that, such cases will be reviewed by the Whistle Blower Committee on an immediate basis and appropriate action taken.

11. REVIEW OF POLICY

The Audit Committee and management reserve the right to review the Policy from time to time. All such modifications will be communicated to the employees, directors and published on website and intranet.

12. DISCLOSURES

The Whistle Blower Policy is to be disclosed to the Stock Exchanges and in the Annual Report of the Company, as per the provisions of laws in force. The policy shall also be uploaded on the website of the Company at www.ladderup.com.

Approved By Board of Directors on 14th November, 2014
