

Oracle Financial Services Software Limited
(formerly i-flex solutions ltd.)

Whistle Blower Policy

Scope:

This policy applies to the Directors, Officers and all employees of Oracle Financial Services Software Limited ("the Company"), including temporary, permanent and contract employees.

Purpose:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees to raise concerns of any violations of code of conduct, legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

Policy:

The Whistleblower policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company.

Reporting Responsibility of Employees:

It is the responsibility of all Directors, Officers and employees to comply with all legal compliances, code of ethical business conduct and to report violations or suspected violations of any law, rule, policies, etc. in accordance with the Whistleblower Policy.

Such suspected non compliances should be reported to the Compliance Officer of the Company who in turn shall do the investigation into the alleged violations and place its report before the Audit Committee.

Responsibility of the Compliance Officer:

The Compliance Officer shall receive, retain, investigate and act on complaints and concerns received from its directors, employees, shareholders and any other interested parties regarding serious concerns relating to:

- Deficiencies in internal control and check
- Fraud or deliberate error in preparation of financial statements
- Misrepresentation of financial reports
- Non compliance of legal and regulatory requirements
- Unethical or illegal conduct of a general, operational and financial nature

The Compliance Officer shall address all reported complaints considering the seriousness of the issue raised and credibility of the concern and may, in his sole discretion, consult the Audit Committee, any senior members of the management, engage outside auditors and/or legal experts who may have appropriate expertise to assist in the investigation and analysis of the results thereof. The final investigation report shall be placed before the Audit Committee. The Audit Committee may decide on placing any investigation report before the Board of Directors depending on the gravity and magnitude of the violation.

Safeguards:

Any individual who in good faith reports any violation of the code of conduct, noncompliance of legal requirements and/or policies, or financial misrepresentation and misappropriation, will be protected by the Company. The Company will not discharge, demote, threaten, harass or retaliate against such individual and will take appropriate actions to protect him/her.

However, the Company may take appropriate disciplinary actions against a person, at its sole discretion, if upon investigation the reported allegations are confirmed as of malicious nature and without any factual substance.

Confidentiality:

The Company will treat all concerns and issues raised under this policy in a confidential manner except to the extent necessary to conduct a complete and fair investigation. The identity of the Complainant shall be kept confidential.

Retention of the Records:

The Company shall maintain all complaints, investigation reports and all relevant documents thereof. The Audit Committee shall decide the period of retention of all these records by the Company.

Amendments to the policy:

This policy may be amended or modified with the approval of the Audit Committee of the Company.