Saarathi Finance and Credit Private Limited

WHISTLEBLOWER POLICY v 1.0

Version	Date of Approval	Policy Owner	Remarks
1.0	28-04-2025	Human Resource	This Policy allows to report unethical practices, fraud, or violations without fear of retaliation. It safeguards whistleblowers and promotes transparency, accountability, and good corporate governance within the Company.

Approved By:

Board of Directors

Reviewed By:

Name	Designation
Sangita Majumdar	Head Human Resources

WHISTLEBLOWER POLICY v 1.0

Contents

Whistleblower Policy

1. Purpose

Saarathi Finance and Credit Private Limited (hereinafter referred to as “Saarathi Finance” or “the Company”) will always maintain the highest standards of professionalism, integrity, & ethical business practices. It will always promote transparency in all its acts and its endeavour for the same is evident in the Business Code of Conduct, where the principles and standards that govern and guide the actions of the Company and its employees are mentioned. Any actual or potential violation of the Business Code of Conduct is a matter of serious concern for the Company. The role of Employees and third parties in pointing out such violations of the Code of Conduct cannot be undermined.

This policy is an extension of the Company’s Business Code of Conduct.

2. Objectives

- To provide a mechanism for employees of the Company to raise a Whistleblower Complaint without any fear or retaliation or hostile work environment.
- To spread awareness, empower and encourage timely, safe and open reporting of the above mentioned issues. To ensure that the Whistleblower Complaints are investigated and dealt with in a fair manner.
- To ensure that timely corrective, prevention and disciplinary actions are taken, wherever required.
- To ensure robust anti-retaliation measures to protect employees who raise Whistleblower Complaint in good faith.

3. Applicability

The Policy is applicable to all employees,interns, vendors, suppliers and consultants associated with the Company.

4. Definitions

“Code of Conduct” means the defined standards for employees as per Business Code of Conduct of the Company.

“Designated Official” means an official designated by the Company as the designated official for the purpose of the Policy. Currently, the Head – Legal & Technical, Head-HR, CS & Head-Compliance and Chief Risk Officer are the designated officials.

"Disciplinary Action" means action taken by the Company or the management when an employee's Misconduct has been established in accordance with Employee Disciplinary Action Process.

"**Employee Disciplinary Action Process"** means the process defined by the Company for disciplinary action against an employee.

"Management" means personnel of the Company who are members of the senior leadership team.

"Misconduct" means any act of commission or omission leading to Whistleblower Complaint.

"Respondent" means the employee against whom the Whistleblower has raised a Whistleblower complaint

"Victimization" or "Adverse Action" means a retaliatory action or failure to take appropriate management action to prevent such retaliatory action, affecting the Whistleblower's employment or employment - related benefits, including but not limited to salary, promotion, job profile, immunities, leaves, training benefits, and/or anyother benefits/ privileges Whistleblower is entitled to. The word Victimised shall be interpreted accordingly.

"Whistleblower" means an employee or any individual or entity, who raises a Whistleblower Complaint in accordance with this Policy.

"Whistleblower Committee" means a committee, formed by the Management which comprises individuals listed in **Annexure II**, for reviewing the outcome of the investigations carried out on a Whistleblower Complaint in accordance with the Policy and for recommending such steps as it may deem fit.

"Whistleblower Complaint" means a written communication of a disclosure based on reasonable inference of occurrence of incidents provided in **Annexure I**, known and/or believed to be true, by the person making the same. Also, it clarifies that when the Policy mentions a gender (like "he" or "she"), it should be understood to mean **both male and female**, unless the Policy specifically says otherwise.

Reporting an issue The Whistleblower shall raise a Whistleblower Complaint along with all facts, circumstances, materials and evidence. Whistleblower Complaints can be reported through any one of the following modes- :

- **Email:** whistleblower@saarathifinance.com
- **Post:** Head Human Resources, Saarathi Finance and Credit Pvt. Ltd. Sakhar Bhawan, 62,6th Floor, Nariman Point, Mumbai, Maharshtra 400021.

The Whistleblower may also raise Whistleblower Complaints directly to the Chief Risk Officer andHead of Compliance.

All Whistleblower Complaints that come to the knowledge of the employees must also be reported immediately as provided above.

Any Whistleblower Complaint received by the Directors, or Management Committee shall be forwarded to the Head of Compliance and Head of HR.

In case the Whistleblower Complaint does not fall within the ambit of the Policy like sexual harassment allegations etc., the same shall be forwarded to the appropriate department / authority for further action, as may be deemed necessary by Designated Officials, under intimation to the Whistleblower.

In case the details requested from the Whistleblower which are essential to proceed further, are not provided to the Company within 21 days of raising the request, the Whistleblower complaint may be closed in consultation with Designated Officials.

5. Resolution of Whistleblower Complaints raised

- All the Whistleblower Complaints appearing prima facie cogent shall be assigned for inquiry.
- All Whistleblower Complaints received shall be investigated as per the Company's process. This is done through a thorough examination of all evidence, available facts, witnesses and after providing adequate opportunity to all parties to provide their testimonies/ clarifications.
- Wherever required, the investigation team, may ask for more information (in addition to the information provided by the Whistleblower or Respondent) including documents, records and details of witnesses in order to authenticate and prove the allegations.
- All inquiries shall be conducted in a fair and judicious manner while following the principles of natural justice of providing adequate notice, fair hearing and without any bias.
- The Whistleblower is expected to respond to all communication(s) including notices and be present, if called, in a timely manner. Any attempt to influence the investigation unit or interfere in the investigation will be dealt with strictly.
- In case an employee does not respond to communications sent by the investigation unit without any valid reason, actions will be taken as deemed appropriate. In case the

Whistleblower or any witness faces hostile environment or retaliation of any kind during the inquiry, it must be reported to the inquiry team or HR business partner immediately.

- The decision on disciplinary actions, if any, shall be taken as per the Disciplinary Action Process.
- **Non-retaliation and Protection** The Company shall provide protection to the Whistleblower from any Victimization by the virtue of the Whistleblower having reported a Whistleblower Complaint in accordance with the Policy.
- The Company is committed to ensuring that no Adverse Action is taken against the Whistleblower except in cases of malicious Whistleblower Complaint, in which case the Company reserves the right to take appropriate action against such Whistleblower who is found to have raised a malafide Whistleblower Complaint.
- If the Whistleblower is being Victimized or likely to be Victimized on the ground that he/she has raised a Whistleblower Complaint or made disclosure or rendered assistance in an investigation under the Policy, he/she may, vide a written application to the Head of HR, seek redressal in the matter and the HR Head, shall take such action, as deemed fit and may give suitable directions to protect such person from being victimized.

6. Protection in relation to a complaint made in good faith

Anyone found to have retaliated against or Victimized the person(s) who raised a Whistleblower Complaint in good faith or who participates in the investigation in relation to a Whistleblower Complaint shall be subject to disciplinary action.

7. Confidentiality

Strict confidentiality shall be maintained with regards to the identity of the Whistleblower, both during and post investigation. The identity of the Whistleblower shall not be disclosed unless required by law. The employees are encouraged to disclose their identities while raising Whistleblower Complaint as it will assist in obtaining additional details or evidence as may be required during the inquiry. Designated Officer may choose not to consider an anonymous/ frivolous complaint as a Whistleblower Complaint under this Policy.

Information concerning an employee's Misconduct/Whistleblower Complaint is to be held in strict confidence. Supervisors, department heads, HR business partners and others involved with the investigation and consequence management process are required to maintain complete confidentiality of all the case details and disciplinary actions taken.

8. Breach of Policy

Failure to observe the requirements of the Policy may result in disciplinary action including and up to dismissal/termination from services.

9. Appeal

Any party aggrieved by the investigation outcome may appeal to the Designated Officials within 15 days of receiving the decision.

10. Reporting responsibilities

A summary on all Whistleblower Complaints, as defined in this policy, will be provided to the Chief Executive Officer (CEO) every quarter by the Designated Officials.

The Committee of the Designated Officials may provide a briefing of any significant Whistleblower Complaint to the SLT, as and when required.

11. Communication and Training

The HR team shall adopt various communication and training initiatives to spread awareness on the Policy and educate employees and distribution channel on process of reporting Whistleblower Complaint.

12. Amendments

The Company reservesthe right to amend, modify and interpret appropriately any or all clauses mentioned above depending upon market practices, business exigencies or for compliance with relevant statutory guidelines.

13. Reviewed by

The Policy will be reviewed and audited from time to time as per Management guidance.

Annexure I

"**Whistleblower Complaint**" is a complaint regarding a Misconduct which may have material impact on the Company, arising from:

1. Fraud, manipulation / theft / leakage / misuse of the Company's data/ property

2. Acts resulting in financial loss or loss of reputation

3. Breach of any law, statute or regulation

4. Issues related to accounting, auditing and financial reporting

5. Leaking of Unpublished Price Sensitive Information (UPSI)

Below instances shall be dealt with as per Company's other policies and shall not be dealt under this policy:

1. Complaints of Sexual Harassment.

2. Matters which are pending before a court of law, tribunal, other quasi- judicial bodies or any governmental authority

3. Matters relating to a personal grievance including appraisals, compensation, promotions, rating, etc.

4. Complaints for redressal against mis-selling / market misconduct.

5. Workplace harassment and conduct related concerns.

Annexure II

A. Whistleblower Committee:

1) The Whistleblower Committee shall comprise the following:

(i) Head of HR as the Chairperson

(ii) Chief Risk Officer as member

(iii) CS & Head-Compliance as member

(iv) Head Legal & Technical as member

(v) Any other member as may be nominated on a case to case basis by the Chairperson of the Whistleblower Committee for effective redressal of a Whistleblower Complaint.

2) At least 3 members (including the Chairperson) personally present shall form the quorum for the Committee.

4) The Whistleblower Committee comprising of the Designated Officials shall be empowered to frame processes through a Standard Operating Procedure from time to time for the effective receipt, investigation, resolution, and closure of Whistleblower Complaints, ensuring adherence to the principles of fairness, confidentiality, and protection against retaliation.