

EPIMONEY PRIVATE LIMITED

Whistleblower Policy (Vigil Mechanism)

Detailed Policy Document

EPIMONEY PRIVATE LIMITED

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Version	Policy changes	Document Author	Approval Date	Approved By
V1	Initial Policy	Epimoney Compliance Team	6 th March 2023	Board of Directors
V2	Changes as per Master Directions – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023	Epimoney Compliance Team	28 th May 2024	Board of Directors

TABLE OF CONTENTS

Sr. No	Particulars	Page No
1	Introduction and Objectives	4
2	Applicability	4
3	Definitions	4
4	Coverage	5
5	Principles to Note	6
6	Disqualification of the Complaint	6
7	Whistleblowing Process	7
8	Disciplinary Measures	9
9	Prevention of Misuse of Policy	9
10	Reporting	9
11	Amendment	10

1. Introduction and Objectives:

Epimoney Private Limited ("the Company") is committed to adhere to the highest standards of ethical and legal conduct of business operations and to provide a transparent mechanism to Employees and Directors to address any concerns.

This Whistleblower Policy (Vigil Mechanism) ("the Policy") (hereinafter referred to as 'the Policy') is formulated considering the relevant provisions under Section 177 of the Companies Act, 2013 (and any applicable amendments thereto) and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014.

"The Policy is being established formally with a view to provide a tool to Directors and Employees of the Company to report to the management genuine concerns or Grievances including but not limited to unethical behaviour, actual or suspected fraud or violation of any Policy.

"Vigil Mechanism/Whistle Blower Policy" is for the Directors and Employees to report genuine concerns or grievances (as defined hereinafter) to the management and aims not only at protecting the identity of the "Whistle Blower" but also offering protection from victimization and harassment.

It should be emphasized that this Policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Company.

2. Applicability:

This Policy covers all the Directors and Employees of the Company.

3. Definitions:

- a) **Audit Committee** - means the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013, which also has responsibility for supervising the development and implementation of the Policy and reviewing the functioning of the whistle-blower mechanism
- b) **Disclosure or Communication or Complaint** : means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence fraud or unethical activity within the Company.
- c) **Employee**: means any Employee of the Company, whether permanent or contractual, (whether working in India or abroad).
- d) **Genuine Concern or Grievance**: A genuine Concern or Grievance includes any disclosure of the information which in the reasonable belief of a Director or Employee making the disclosure, tends to show one or more of the following:
 - (i) that a criminal offence has been committed, is being committed or is likely to be committed;

- (ii) that a person has failed, is failing or is likely to fail to comply with any legal obligation to which he is subject;
- (iii) abuse of power or authority for any unauthorized or ulterior purpose/ conflict of interest;
- (iv) falsification, alteration or substitution of Company records;
- (v) authorizing, directing or participating in serious breaches of Company Policy;

For the above purposes, it is immaterial whether the relevant failure occurred, occurs or would occur in India or elsewhere.

The above list is not exhaustive & definitive but is intended to give an indication of the kind of conduct which might be considered Genuine Concern. The Audit Committee is the final deciding authority on whether or not a conduct/behavior will be regarded as Genuine Concern subject to ratification by the Board of Directors of the Company, if required.

- e) **Protected Disclosure:** means a written communication, whether by letter/ email/ relating to unethical practice or behavior or violation of code of conduct by employees/ Directors made in good faith by the Whistle Blower.
- f) **Vigilance Officer/ Ombudsperson:** is a person including a full-time senior Employee, well respected for his/her integrity, independence and fairness. He/she would be authorized by the Board of the Company for the purpose of receiving all protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

The name of the Vigilance Officer / Ombudsperson will be circulated to the Directors/ Deputed and Direct employees of the Company.

- g) **Whistle Blower:** means a Director or Employee of the Company who discloses in Good Faith any Genuine Concern or Grievance under this Policy

4. Coverage:

The Policy covers malpractices and events which have taken place or are suspected to take place, including but not limited to, the following:

- a) Financial misappropriation and fraud including suspected fraud;
- b) Approving a loan which is against the Company's policy;
- c) Any misappropriation concerning payment to vendors, bills etc.;
- d) Misuse of Company assets & resources;
- e) Inappropriate sharing of Company's sensitive information;
- f) Corruption & bribery;
- g) Unfair trade practices & anti-competitive behavior;
- h) Abuse of authority at any defined level in the Company;
- i) Negligence causing substantial and specific danger to public health and safety;
- j) Manipulation of the Company's data/ records;

- k) Financial irregularities, including fraud or suspected fraud or deficiency in internal control or deliberate error in preparations of financial statements or misrepresentations of financial reports;
- l) Any unlawful act whether criminal/ civil;
- m) Pilfering confidential/ proprietary information;
- n) Any other unethical, biased, favored, imprudent event which does not conform to the approved standard of social and professional behavior.

5. Principles to Note:

To ensure that this Policy is adhered to and to assure that the Concerns or Grievances will be acted upon seriously. The Company will ensure that:

- a) the Whistle Blower is not victimized and adequate safeguards against victimization of the Whistle blower are provided;
- b) complete confidentiality of the Whistle Blower is maintained;
- c) the principles of natural justice are being observed.
- d) such vigil mechanism shall provide for direct access to the chairperson of the Audit Committee to employees and directors who avail of the vigil mechanism in exceptional case.

6. Disqualification of the Complaint:

Cases reported under this Policy would be disqualified under the following circumstances:

- a) If it is found that a complaint or concern or grievance has been made solely and/or maliciously, purely as an act of retribution against another Director or Employee. In such a case, the false Whistle Blower shall be liable for disciplinary action and punishment for mala-fide complaint or concern or grievance made under this Policy.
- b) Complaints or Concerns or Grievances associated with unsatisfactory probation reports and performance evaluations, shall be referred to the Human Resources Department and redress sought through other mechanisms established within the system. However, where in the view of the Whistle Blower, factors such as probation reports, performance evaluations or work assignments and opportunities are being used by management in a retaliatory manner, the Policy shall apply;
- c) Complaints or Concerns or Grievances made anonymously. However, such anonymous Complaints or Concerns or Grievances may be investigated at the sole discretion of Vigilance Officer /Ombudsperson;

7. Whistleblowing Process:

- a) The Whistle Blower should bring to the attention of the Vigilance Officer any unethical and improper activities or any other wrongful conduct in the Company. Although they are not required to provide proof, they must have sufficient cause for Concern or grievance;
- b) The Whistle Blower shall co-operate with Competent Authority, maintaining full confidentiality;
- c) The Genuine Concern or Grievance raised will be appropriately dealt with by the Vigilance Officer;

- d) The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reasons.
- e) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the law.
- f) Any other Director or Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- g) The Whistle Blower is not required or expected to conduct any investigations on his own;
- h) The text of the complaint should be carefully drafted so as not to give any details or clue to complainant's identity. The details of the complaint should be specific and verifiable.
- i) Any person aggrieved by any action on the ground that he is victimized due to filing of the complaint or disclosure, he may file an application before the RBI seeking Redressal in the matter. RBI shall take such action, as deemed fit. In case the complainant is an employee of the Bank/NBFC, RBI may give suitable directions to the concerned Bank/NBFC, preventing initiation of any adverse personnel action against the complainant.
- j) In order to protect the identity of the complainant, the company will not issue any acknowledgement of receipt of the complaint and the Whistle Blower is/are advised not to enter into any further correspondence with the Company in their own interest. The Company assures that, subject to the facts of the case being verifiable, it would take necessary action, as provided under the scheme. If any further clarification is required, the Vigilance Officer will get in touch with the Whistle Blower.
- k) Any Director or Employee who has any Genuine Concern or Grievance or who observes other Director or Employee regardless of position and seniority committing any of the unacceptable acts, without any fear of retribution, can report the matter in writing either in English or Hindi to the Vigilance Officer directly in any of the following manner:
 - (i) By Email at Ethics@Flexiloans.com
 - (ii) Through Post to the Vigilance Officer at the Corporate Office of the Company at 7th Floor, South Annexe, Tower 2, One World Centre 841, Senapati Bapat Marg, Lower Parel Mumbai 400 013.
 - (iii) Any other suitable mode.

Note : The Whistle Blower may directly approach the chairperson of the Audit Committee in grave cases and issues of exceptional nature by sending a communication in the name of the Chairperson of the Audit Committee directly in the following means:

- (i) By Email at sankarson@braveforfree.in
- (ii) Through Post to the Chairperson – Audit Committee at the Corporate Office of the Company at 7th Floor, South Annexe, Tower 2, One World Centre 841, Senapati Bapat Marg, Lower Parel Mumbai 400 013.

Such Disclosure/Communication should be submitted under a covering letter signed by the Whistle Blower in a closed and secured envelop and should be super scribed as “Disclosure

under the Whistle Blower Policy/Vigil Mechanism” or if sent through email, with the subject as “Disclosure under the Whistle Blower Policy/Vigil Mechanism”.

- l) It is desirable that the whistle blower gives background and history of the Concern or Grievance, the reason and grounds for raising the concern or Grievance, the identity of the individuals who may be involved in the Concern or Grievance and documentary evidence, wherever available. The earlier the Concern or Grievance is raised, the better.
- m) Once the Concern or Grievance is raised, it would be moderated by the Vigilance Officer for appropriate resolution.
- n) The Vigilance Officer may either by himself or by nominating an enquiry team/officer, based on the nature and criticality of the matter, investigate the Concern or Grievance raised in order to ascertain the genuineness.
The Vigilance Officer or enquiry team/officer, as the case may be, shall have right to call for any information/document and examination of any director or employee of the Company or other person(s) as they may deem appropriate for the purpose of conducting investigation under this Policy.
- o) The enquiry team/officer, if any, shall conduct the enquiry and will present its recommendation to the Vigilance Officer along with the suggestive corrective action(s) within such time period as he may decide.
- p) The investigation shall normally be completed within 90 days from the day the Disclosure/Communication is received as per the Policy but, depending upon the facts of the Concern or Grievance raised, can be extended by such period as the Vigilance Officer may deem fit.
- q) In conducting an investigation, precautions should be taken to safeguard against unfounded, inaccurate or unwarranted accusations.
- r) Subject to any legal constraints, the Vigilance Officer would send final outcome on the conclusion of the investigation and where applicable, action(s) taken to the whistleblower.

8. Disciplinary Measures:

- a) Based on its own enquiry or the recommendation from the enquiry team/officer, as the case may be, and depending upon the seriousness of offence, the Vigilance Officer may take any of the following actions:
 - (i) counseling and issue of a warning letter;
 - (ii) withholding of promotion / increments;
 - (iii) bar from participating in bonus review cycle;
 - (iv) termination;
 - (v) legal suit.However, the above are only suggestive actions and the Vigilance Officer shall have the final decision.
- b) Disciplinary measures will depend on the circumstances of the violation. Consideration will be given to whether or not a violation is intentional, as well as to the level of Good Faith shown by a Director or Employee in reporting the violation or in cooperating with any resulting investigation or corrective measures.

9. Prevention of Misuse of Policy:

The Disclosure made by the Whistle Blower must be genuine with adequate supporting proof, if available.

In case of any frivolous complaints by any Director/Employee, the Vigilance Officer may take any suitable action as it may deem fit.

Further in case of repeated frivolous complaints being filed by a Director or Employee, the Vigilance Officer may take suitable action(s), including reprimand and the disciplinary measures as mentioned above, against the Concerned Director or Employee

10. Reporting

A quarterly report shall be placed by Vigilance Officer before the Audit Committee containing the number of complaints received, accepted and/ or rejected, resolved and/ or pending under the Policy.

Further, the details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee shall be disclosed in the section on corporate governance in the annual report of the Company.

11. Amendment:

This Policy can be modified at any time by the Board of directors of the Company in whole or in part, at any time without assigning any reason whatsoever.