

SAHAYYA FINSERVE

Whistle Blower Policy

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1. Introduction

Sahayya Finserve Private Limited ('the Company' or 'Sahayya') is committed to maintaining highest standards of ethics, honesty, and integrity in all its acts and deeds which are relied upon by its investors, lenders, shareholders, and other stakeholders.

The Company has laid down a set of code of conduct for all its employees and believes that it is important to prevent corruption, misuse of office property/powers, frauds, acts resulting in Financial Loss / Operational Risk, Loss of reputation, and any other such activity which is detrimental to its stakeholders' interests.

Employees of the Company, customers, and/or third-party intermediaries such as vendors and consultants may use the procedures set out in this Whistleblower Policy to submit confidential and/or anonymous Protected Disclosures. This Policy allows for disclosure by employees, customers and/or third-party intermediaries of such matters internally, without fear of reprisal, discrimination, or adverse employment consequences, and also permits the Company to address such disclosures or Protected Disclosures by taking appropriate action, including, but not limited to, disciplining, or terminating the employment and/or services of those responsible. The Company will not tolerate any retaliation against any employee, customer and/or third-party intermediary for reporting in good faith, any inquiry or concern.

Whistle Blower Policy under Vigil Mechanism of Sahayya Finserve Pvt. Ltd ("SFPL" or the "Company") formulated under section 177 of the Companies Act, 2013 and Regulation 22 read with Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This will also serve as the whistle blower policy under Regulation 9A(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

2. Objective

- a. Company is committed to highest level of ethics and integrity in the way that business is conducted and encourages open and transparent way of working and dealings amongst the Employees, Customers, and members of general public.
- b. The purpose of this Policy is to provide a framework to promote responsible and secure whistle blowing. The Company strongly encourages employees/ others to speak up if they suspect or witness any matters of concern.
- c. This Policy describes the protections available to whistleblowers, what matters are reportable, how you can complain your concerns without fear of detriment and how Company will support and protect you.

3. Applicability

The Policy is applicable to

- a. All Employees and Directors of the Sahayya Finserve Private Ltd ("Company").
- b. Employees of other agencies deployed for the Company's activities, whether working from any of the Branch offices or any other location.
- c. Contractors, vendors, suppliers, or agencies (or any of their Employees) and other such third parties providing any material or service to the Company.
- d. Any other person having an association with the Company.

4. Definitions

"Alleged Wrongful Conduct/Wrongful Conduct" shall mean violation of law, misuse or abuse of authority or actual Fraud, any deliberate concealment of such abuse or Fraud, infringement of Company's rules, violation of code of conduct, actual or suspected leak of unpublished price sensitive information pursuant to Code of Insider Trading, or an intention to cheat, substantial and specific danger to public health and safety or violation of this Policy.

“Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Companies Act, 2013 as amended from time to time and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Directors”/ “Board” / “Board of Directors (BOD)” means Board of Directors of Sahayya Finserve Private Ltd as constituted from time to time

“Code of Conduct” means code applicable to the directors and all the employees and as amended from time to time.

“Company/Sahayya” means Sahayya Finserve Private Limited.

“Competent Authority” shall mean the Audit Committee of the Company Constituted / reconstituted in terms of various acts, rules, regulations, circulars and guidelines issued as referred in the Policy.

“Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by Sahayya, suspension/termination from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.

“Employee” means any employee of the Sahayya including Whole-time Director of the Company.

“Fraud” includes an act characterized as such under the provisions of the Companies Act. In terms of definition provided by the Reserve Bank of India (RBI):

- Misappropriation and criminal breach of trust;
- Unauthorized credit facilities extended for reward or for illegal gratification;
- Negligence and cash shortages; Cheating and forgery;
- Irregularities in foreign exchange transactions;
- Fraudulent encashment through forged instruments, manipulation of books of account or through fictitious accounts and conversion of property.
- Any other type of fraud not coming under the specific heads as above

“Investigation Officer(s)” be a person, including a full-time senior employee, well respected for his/her integrity, independence and fairness, who will report directly to the Audit Committee in relation to any matters under this Policy. The BOD can also appoint 2–3-member committee to avoid biases of individuals in this matter, the composition of the committee will be decided by the Audit Committee or BOD; the audit committee should appoint only senior officials as committee members or for investigating senior officials, they should appoint separate committees consisting of other senior officials. S/he would be authorised by the Board of the Company for the purpose of receiving all complaints under this Policy and supervising the investigation and ensuring appropriate action.

In case of complaints by or against Directors, the investigation officer would be the Chairperson of the Audit Committee of the Board.

“Protected Disclosure(s)” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative or in the nature of an interpretation / 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.

“Stakeholders” shall mean (a) customers of the Company; (b) non-governmental organizations; (c) employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location; (d) contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company, (e) shareholders of the Company; and (f) any other person having an association with the Company.

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

“Whistle Blower” is someone who makes a Protected Disclosure under this Policy.

“Whistle Blower Committee” is the vigil mechanism constituted at the management level to review and act on Protected disclosures.

5. Guiding Principles

In order to ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will.

- a. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized.
- b. Treat Victimization of Whistle Blower as a serious matter including initiating Disciplinary Action against person(s) causing or allowing victimization of Whistle Blower.
- c. Ensure complete confidentiality of identity of the Whistle Blower.
- d. Not attempt to conceal evidence/facts of the Protected Disclosure
- e. Take Disciplinary Action if anyone destroys or conceals evidence of the Protected Disclosure made/to be made.
- f. Provide an opportunity of being heard to the persons involved.

However, reporting a concern does not automatically provide immunity to the Whistle Blower if the Whistle Blower is a party to the offense.

6. Coverage of Policy

This Policy is applicable to all the employees including consultants, outsourced personnel and trainees, Directors of SFPL and other stakeholders such as shareholders, applicant’s, co-applicant’s, key partners, direct selling agents, vendors, and public at large. The grievances that can be reported include the below but are not limited to

are:

- a. illegal conduct such as theft, violence or threatened violence, and criminal damage against property;
- b. fraud, money laundering or embezzlement/ misappropriation of funds including by way of misuse of office;
- c. suspected/ actual fraud;
- d. any act done with malafide intent resulting in financial loss/operational risk/loss of reputation or which is
- e. detrimental to public interest or interest of the Company;
- f. offering or accepting a bribe;
- g. financial irregularities;
- h. engaging in or threatening to engage in detrimental conduct against a person who has made a Reportable
- i. Concern or is believed or suspected to have made or be planning to make a Reportable Concern;
- j. failure to comply with, or breach of legal or regulatory requirements for malfeasance or unethical gains; and
- k. failure to comply with the provisions of Code of Conduct or any other policies, principles or standards that
- l. have been prescribed for governing the actions of the employees/directors.

General customer complaints or the following personal grievances would not qualify as being reportable, or for any protection under this Policy:

- a. Matters which are Trivial or frivolous in nature.
- b. Matters which are pending before a Court of Law, State or National Human Rights Commission or any other Commission, Tribunal or any other judiciary or sub judiciary body.
- c. Any matter, after the expiry of one year from the date on which the act constituting violation of human rights

- d. is alleged to have been committed.
- e. an interpersonal conflict between two employees, or
- f. a decision relating to service matters of employees such as a transfer, promotion, increments, working hours etc.
- g. allegations relating to sexual harassment – such complaints are required to be dealt in accordance with Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace.

7. Protection

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- b. The identity of the Whistle Blower shall be kept confidential. The identity of the Whistle Blower will not be disclosed except where required under the law or to the extent required to be disclosed to the Investigation Officers and the team carrying out the investigation into the matter specified in the Protected Disclosure.
- c. Any other Director/ Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- d. Protection to Whistle Blower under this Policy shall be available provided that Protected Disclosure is:
 - o made in good faith;
 - o the Whistle Blower has reasonable information or documents in support thereof; and
 - o not for personal gain or animosity against the Subject.

Anonymous allegations

One of the key purposes of this Policy document is to provide comfort and safety to the whistleblower that he or she would not be victimized, that the complaint would be fairly and reasonably investigated to arrive at the factual position. However, in case of anonymous complaints, it is impossible to provide the comfort and security which is sought to be provided. Complainants must put their names to allegations as follow up questions and investigation may not be possible unless the source of the information is identified. Therefore, the Committee which would be formed to look at whistleblower complaints, as a rule, will look at anonymous complaints and take them on record but would not take any further action on the anonymous complaints more so if they are very general as to the nature of complaints; the only exception would be where the anonymous complaint contains very specific instances which are easy to verify and investigate in to establish the charges being made in the anonymous complaint. Save for this exception, Concerns expressed anonymously WILL NOT BE usually investigated and the matter would be as a policy closed immediately. Anonymous letters hence (save for the exception) will not be accorded the status of a whistleblower complaint.

For the purpose of treating whether a complaint would be treated as anonymous, all complaints where the complainant cannot be quickly established would be treated as anonymous. This is because quite often there are complaints which have a name and a signature but there is no way to establish that the name given indeed exists at a given address.

Whistle Blower, who make Protected Disclosure, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to Disciplinary Action as may decide by the Committee constituted under this Policy.

8. Protected Disclosure

- a. Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in Hindi. All protected disclosures should be addressed to

The Whistle Blower Committee,
 Sahayya Finserve Private Limited
 #78, 2nd floor Sai Sharan Heights, 15th cross Margosa road,
 Mallechwaram, Bangalore 560003
 Email: whistleblower@sahayyafinservice.com

- b. The Protected Disclosure may be forwarded by email or by way of a letter which shall bear the identity of the Whistle Blower. Anonymous disclosures will not be entertained.
- c. If a protected disclosure is received by any Executive(s) of the Company other than Whistle Blower Committee or any

of its members, the same should be forwarded to the Whistle Blower Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.

- d. In exceptional circumstances where the usual channels for communication of the Protected Disclosure as set out in Paragraph above may not be adequate such as where the Protected Disclosure relates to any of the members of the Whistle Blower Committee, the Whistle Blower may make such Protected Disclosure directly to the Chairperson of the Audit Committee of the Company through a letter addressed to him/her and sent to the Corporate Office of the Company.
- e. Anonymous / pseudonymous complaints do not automatically constitute Protected Disclosures and the makers thereof are not entitled to the benefit of this Policy. However, such complaints may be investigated only to the extent so determined by the Whistle Blower Committee, at its sole discretion. Where such complaints are not investigated, they shall, in any event, be kept on file and in the records and if at any subsequent stage the Whistle Blower comes forward identifying himself/herself to be the initiator of the concerned anonymous/ pseudonymous complaint with sufficient proof, the Whistle Blower Committee shall, proceed to deal with the same as per paragraph 10 below.

9. Investigation

All Protected Disclosures reported under this Policy will be thoroughly investigated by the committee / Chairman of the audit committee. The chairman of Audit Committee may at its discretion consider involving any other officer of the Company and/or an outside agency for the purpose of investigation.

Whistle Blower Committee, depending on the nature of disclosure, will assign the disclosure to a functionary of the Company for further investigation and seek a report. Subjects would normally be informed of the allegations during the course of the formal investigation and have opportunity to provide their clarifications during the investigation. Every investigation shall be conducted based on the principles of natural justice and reasonability.

The investigation shall be completed normally within a reasonable period of time or as mandated by the applicable law, from the date of the receipt of complaint. A report shall be prepared after completion of investigation by the Whistle Blower Committee.

In case of frivolous complaints being filed, the Whistle Blower Committee may take suitable action against the concerned person(s).

In exceptional circumstances, where the whistle blower feels that his/her case is not or may not be adequately dealt with by the Whistle Blower Committee, he/she may write to the Chairman of the Audit Committee. The letter shall be addressed to the Chairman – Audit Committee at the Company's Corporate Office. Such letters must carry detailed reasons for seeking a review of the decision of the whistle blower committee.

If any member of the Audit Committee or the Whistle Blower Committee has a conflict of interest in any given case, then he/she shall be recused and the other members of the Audit Committee or the Whistle Blower Committee will deal with the matter on hand.

10. Decision

The Investigation Authority shall place the investigation report in respect of any Protected Disclosure before the Whistle Blower Committee together with any other supporting documents which may be required by the Whistle Blower Committee and shall discuss the findings of the investigation with the Whistle Blower Committee.

After review of the investigation report and the requisite supporting documents, the Whistle Blower Committee shall take the necessary actions in relation to the Protected Disclosure. In the event that the Whistle Blower Committee determines, after reviewing, examining, and discussing the investigation report in respect of any Protected Disclosure, that the same should be placed before the senior management or MD or the Audit Committee of the Company, it shall place the same before the Audit Committee of the Company along with its own findings and recommendations (if any) for its review and to seek the directions of the Audit Committee of the Company.

In case the complaint is found to be wrong/ incorrect and is found to have been made by the Whistle Blower knowing it to have been false and/or with malafide intent or is motivated, then the Company may take disciplinary/ appropriate action against the complainant for making such false and malafide complaint. The decision of the Whistle Blower Committee in this regard shall be final and binding on all.

11. Reporting

A report on all disclosures investigated shall be submitted to the Audit Committee on a regular basis. Upon receipt of report, the Audit Committee shall review the disclosure, investigation report and disciplinary action taken. In exceptional circumstances, the audit committee shall advise the whistle blower committee to reinvestigate the disclosure, review the disciplinary action or provide the Subject an opportunity of being heard.

12. Retention of Documents

All Protected disclosures in writing along with the results of investigation relating thereto, shall be retained by the Company for eight years or such other period as specified by any law in force, whichever is more.

13. Policy review and amendments

The Board and/or its committees reserves the right to review and amend this Policy from time to time. All provisions of this Policy would be subject to revision / amendment in accordance with the applicable law issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

14. Secrecy / Confidentiality

The Whistle Blower, the Subject, the Senior Officer(s) and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter under this Policy
- b. not discuss the matters under this Policy in any informal/social gatherings/ meetings
- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations as directed by Whistle Blower Committee
- d. not keep the papers unattended anywhere at any time
- e. keep the electronic mails/files under password protection

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit by the Whistle Blower Committee and / or the Audit Committee.