

**WHISTLE BLOWER POLICY**  
**of**  
**EQUENTIA FINANCIAL  
SERVICE PRIVATE LIMITED**

CREDABLE

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## WHISTLE BLOWER POLICY

### PREFACE

Equentia Financial Service Private Limited (hereinafter referred to as ‘the Company’), a Company incorporated under the Companies Act, 2013 and registered as Non-Banking Finance Company under Section 45-IA of The Reserve Bank of India Act, 1934 believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Any actual or potential violation of the Company’s rules, regulations and policies governing the conduct of business is a matter of serious concern for the Company. The Company is therefore committed to developing a culture where it is safe for employees to raise concerns about instances if any, where such rules, regulations and policies are not being followed or any fraud has been committed or business has been conducted in an unethical manner.

Section 177 of the Companies Act, 2013 read with Rule 7(1)(b) of The Companies (Meetings of Board and its Powers) Rules, 2014, mandates the company to establish a vigil mechanism for its directors and employees to report their genuine concerns or grievances before the Authorities nominated under this policy from time to time.

### APPLICABILITY

This policy is applicable to all the Employees, Directors and Stakeholders of the Company in India to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

### PURPOSE AND SCOPE OF THE POLICY

The primary focus of the policy aims at building a successful whistle blower mechanism, the one which is fair, non-vindictive and easily accessible to all, so that the frauds/ potential frauds are detected and controlled at a nascent stage. It also provides for adequate safeguard against victimization of directors or employees or any other person who avails the mechanism and also provide for direct access to the Director nominated to play the role of audit committee (hereinafter referred to as the ‘Vigilance Officer’) for the purpose of vigil mechanism

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place /suspected to have taken place involving:

- Breach of business integrity and ethics;
- Breach of terms and conditions of employment and rules thereof;
- Intentional financial irregularities, including fraud, or suspected fraud;
- Violation of any law or regulations, policies including but not limited to corruption, bribery, theft, fraud, coercion and wilful omission;
- Gross or wilful Negligence causing substantial and specific danger to health, safety and environment;
- Manipulation of company or its group Companies data/records;
- Pilferage of confidential/propriety information;
- Gross wastage/misappropriation of Company funds/assets;
- Unfair discrimination, coercion, harassment in the course of employment or provision of service;
- KYC/AML violations to provide some undue advantage to anyone;
- Breach of client promises by the Company; or
- Any other form of improper action or conduct;

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Registered Office : 05th Floor, Satyam Tower, Off Govandi Station Road, Deonar, Govandi East, Mumbai-400088.

The above list is merely illustrative and should not be considered as exhaustive.

The policy is, however, not a route for taking up a grievance about a personal situation.

## DEFINITIONS

1. “Company” means Equentia Financial Service Private Limited;
2. “Vigilance Officer” means a Director nominated/appointed by the Board of directors of the Company to play the role of audit committee for the purpose of vigil mechanism to whom other directors, employees and stakeholder of the Company may report their concerns and will include any person(s) to whom he may delegate any of his powers as he deem under this policy from time to time, subject to the approval of Board of Directors of the Company;
3. “Ethics Officer” means a senior officer of the company appointed by Vigilance Officer based on recommendation and approval of the Board of Directors of the Company to receive protected disclosure from Whistle blowers/ Complainant on behalf of Vigilance Officer, do a preliminary investigation, maintain record thereof, placing the same before Vigilance Officer for his disposal and informing the Whistle blower the results thereof and to conduct detailed investigation on such cases as delegated specifically by Vigilance Officer and submit the investigation report on same to Vigilance Officer for his action.
4. “Chief Ethics Officer” means a senior officer or Director of the company designated by the Board based on recommendation and approval of the Board of Directors of the Company to receive protected disclosure against Vigilance Officer from Whistle blowers/ Complainant, who shall do a preliminary investigation, maintain record thereof, placing the same before Management for his disposal and informing the Whistle blower the results thereof. He may be authorized to conduct detailed investigation by himself or through independent investigator on such cases which are against Vigilance Officer or other cases referred to him and submit the investigation report on same to management for its action.
5. “Employee” means every employee of the Company, including the Directors (past or present) of the Company;
6. “Investigators” mean those persons authorized, appointed, consulted or approached by the Ethics Officer/Vigilance Officer/CEO in connection with conducting investigation into a protected disclosure.
7. “Protected Disclosure/ Complaints” means any written communication made in good faith that discloses or demonstrates information that may evidence unethical or Improper Activity or instances covered under scope of the policy;
8. “Stakeholders” means and includes vendors, suppliers, lenders, borrowers, customers, business associates, trainee and others with whom the Company and its group companies have any financial or commercial dealings;
9. “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation; and

10. “Whistleblower/ Complainant”: means an Employee or director or any stakeholder making a Protected Disclosure under this Policy.

## **PROCESS OF REPORTING PROTECTED DISCLOSURE/ COMPLAINTS AND THEIR DISPOSAL**

1. The Protected Disclosure shall be made in writing so as to ensure clear understanding of the issuer raised. It can be in Hindi, English or local language.
2. The Protected Disclosure shall be sent in a closed/sealed or secured envelope. (If the envelope is not closed / sealed / secured, it will not be possible to provide protection to the Whistle Blower as specified under this policy).
3. The envelope should be super scribed with “Protected Disclosures under Whistle Blower Policy”.
4. The envelope shall be addressed to the Ethics Officer or Vigilance Officer and shall be forwarded to the Corporate Office of the Company.
5. The Whistle Blower shall mention his/ her name and address in the beginning or at the end of the letter.
6. To protect identity of the complainant, the Ethics Officer or Vigilance Officer will not issue any acknowledgement to the Whistle Blower and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Ethics Officer/Vigilance Officer.
7. The Ethics Officer/Vigilance Officer shall intimate that in case any further clarification is required she/he will get in touch with the complainant.
8. The Protected Disclosures that express anonymity will not be investigated.
9. The Protected Disclosures shall be drafted carefully and the identity of the complainant should be specific and verified. They should be factual and not speculative.
10. All Protected Disclosures should be addressed to the Ethics Officer or Vigilance Officer of the Company. The contact details of the Ethics Officer and Vigilance Officer are as under:

### **Ethics Officer**

Name: Ketan Mehta,

Contact Details: [whistleblower@credable.in](mailto:whistleblower@credable.in) , 022-49266900/810/ 9833505253

Address: 05th Floor, Satyam Tower, Off Govandi Station Road, Deonar, Govandi East, Mumbai-400088

### **Vigilance Officer**

Name: Anil Gudibande,

Contact Details: [anil.gudibande@lcrowd.co](mailto:anil.gudibande@lcrowd.co) / [whistleblower@credable.in](mailto:whistleblower@credable.in)

Address: 05th Floor, Satyam Tower, Off Govandi Station Road, Deonar, Govandi East, Mumbai-400088

11. All correspondences to the Ethics officer shall be auto forwarded to the Vigilance Officer.
12. Protected Disclosure against the Ethics Officer and Chief Ethics Officer (CEO) should be addressed to the Vigilance Officer of the Company for further action.

**Details of the CEO are given below:**

Name: Ram Kewalramani

Designation: Chief Ethics Officer and Director

Contact Details: [ram@credable.in](mailto:ram@credable.in)

Address: 05th Floor, Satyam Tower, Off Govandi Station Road, Deonar, Govandi East, Mumbai-400088

13. Protected Disclosure against the Vigilance Officer should be addressed to the Chief Ethics Officer of the Company for further action.
14. On receipt of the protected disclosure the Ethics Officer / Chief Ethics Officer / Vigilance Officer shall make a record of the Protected Disclosure and will first do a preliminary investigation to check whether the complaint seems to be genuine and falls under the purview of the Whistle Blower Policy. If the complaint is sent with malicious intent, then the Vigilance officer/ Chief Ethics Officer will take appropriate disciplinary action against the whistle blower.

The record will include:

- Brief facts
  - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof
  - Whether the same Protected Disclosure was raised previously on the same subject
  - Details of actions taken by Ethics/Vigilance Officer / CEO for processing the complaint
  - Findings of the Ethics/Vigilance Officer / CEO
  - The recommendations of the Vigilance Officer / CEO / other action(s).
15. The Ethics Officer/Vigilance Officer/CEO, if it deems fit, may call for further information from the complainant.

## INVESTIGATION

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Officer/Vigilance Officer/CEO of the Company who will investigate / oversee the investigations under the authorization of the Board. Vigilance Officer / CEO may at their discretion consider involving any external investigators for Investigation after the Board's approval.
2. Any investigation under this Policy would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.
3. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.

4. Unless there are compelling reasons not to do so, subjects will be given reasonable opportunity for providing their input during the investigation. No allegation of wrongdoing against a subject shall be considered as maintainable unless there is good evidence in support of the allegation/ complaint.
5. Subjects shall have a duty to co-operate with the Ethics Officers/Vigilance Officer / CEO during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
6. Subjects shall have right to access any document/ information for their legitimate need to clarify/defend themselves in the investigation proceedings.
7. Subjects shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
8. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
9. Ethics Officer/ Vigilance Officer/CEO shall normally complete the investigation within 60 days of the receipt of protected disclosure. If the investigation cannot be completed within 60 days, then the officer needs to have very valid and strong reasons for the same.
10. In case allegations against the subject are substantiated by the Ethics Officer/Vigilance Officer/CEO in his report, he shall give an opportunity to subject to explain his side.

## INVESTIGATORS

1. On receipt of the complaint, the Vigilance Officer/CEO may appoint/ authorize an investigator (may include Ethics Officer)/ group of investigators or department personnel, to investigate into the acts of Fraud and subject matters having vigilance implications.
2. The Ethics Officer/Vigilance Officer/CEO may, depending on the complaint received, shall outline the detailed procedure and scope for the conduct of such investigation.
3. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Officer/Vigilance Officer/CEO when acting within the course and scope of their investigation.
4. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
5. Investigations will be launched only after a preliminary review which establishes that:
  - a. the alleged act constitutes an improper or unethical activity or conduct, and

- b. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.
6. Investigator will submit his Investigation Report to Vigilance Officer in 30 days from date of starting Investigation.

## DECISION

If an investigation leads the Ethics Officer/Vigilance Officer/CEO to conclude that an improper or unethical act has been committed, he shall recommend to the management (Human Resource/concerned departmental head) of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject because of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures. Management includes the Human Resource Department who may take disciplinary or corrective action against subject after consulting the departmental head to whom subject reports.

If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

A Complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Ethics/ Vigilance Officer/ CEO shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## PROTECTION TO WHISTLE BLOWER

1. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure.
2. The Company will take steps to minimize difficulties, which the Whistle Blower may experience because of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
3. A Whistle Blower may report any violation of the above clause to the Vigilance Officer, who shall investigate into the same and recommend suitable action to the management.
4. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
5. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.



6. The Whistle Blower shall also declare that he / she has not made any Complaint on the same subject matter to any outside Authority / Agency or under any other available mechanism provided by the Company.
7. No action on the Compliant shall be initiated in case the identity of the complainant is not provided or the same is found to be false or incorrect.

## **CONFIDENTIALITY**

The Complainant, Ethics Officer, Vigilance Officer, CEO, the Subject and everybody involved in the process shall:

- Maintain confidentiality of all matters under this Policy
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- Not to keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password protection.

## **DIRECT ACCESS TO VIGILANCE OFFICER**

The Whistle Blower shall have right to access Vigilance Officer directly in appropriate/exceptional cases and the Vigilance Officer is authorized to prescribe suitable directions in this regard.

## **REPORTING**

The Ethics officer shall submit a report to the Vigilance Officer on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

## **COMMUNICATION**

A Whistle Blower Policy cannot be effective unless it is properly communicated to employees and other person/(s) covered under this policy.

## **RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 8 (Eight) years or such other period as specified by any other law in force, whichever is more.

## **ADMINISTRATION AND REVIEW OF POLICY**

A quarterly report about the functioning of the Whistle Blower Mechanism shall be placed before the Board. A quarterly status report on the total number of compliant received if any during the period with summary of the findings of Ethics / Vigilance Officer/CEO and corrective steps taken should be send to the Board. The CEO of the company shall be responsible for the administration, interpretation, application and review of this policy.

## AMENDMENTS/MODIFICATIONS

The Company with the approval of the Board of Directors can at any time modify, suspend or rescind either the whole or any part of this policy subject to the provisions of applicable laws and such policy/modified policy shall be uploaded on the website of the Company and details of establishment of Vigil mechanism shall be disclosed in the Board's Report of the Company.

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