

EPIMONEY PRIVATE LIMITED

**VIGIL MECHANISM / WHISTLE BLOWER
POLICY**

Date	Version	Review Frequency	Document Author	Approved By
6 th March, 2023	V1	Event based	Epimoney Compliance Team	Board of Directors

Epimoney Private Limited

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

I. Introduction and Objective

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 Vigil Mechanism (“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 behavior, 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.

The Company will nominate a Director who will oversee and conduct the adherence of the Policy.

II. Applicability

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

III. Definitions:

1. **Nominated Director:** means a Director nominated by the Board of directors of the Company, from time to time, pursuant to Section 177 of the Companies Act, 2013 read with Rules made thereunder.

2. **Company:** means Epimoney Private Limited.
3. **Employee:** means any Employee of the Company, whether permanent or contractual, (whether working in India or abroad).
4. **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:
 - a. that a criminal offence has been committed, is being committed or is likely to be committed;
 - b. that a person has failed, is failing or is likely to fail to comply with any legal obligation to which he is subject;
 - c. abuse of power or authority for any unauthorized or ulterior purpose/ conflict of interest;
 - d. falsification, alteration or substitution of Company records;
 - e. 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 Nominated Director 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.

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

IV. 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 Whistleblower are provided;
- b. complete confidentiality of the Whistle Blower is maintained;
- c. the principles of natural justice are being observed.

- d. The vigil mechanism shall provide for direct access to the Nominated Director to employees and directors who avail of the vigil mechanism in exceptional cases.

V. Disqualifications

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

1. 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. The decision-making authority for this lies with the Nominated Director;
2. 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;
3. Complaints or Concerns or Grievances made anonymously. However, such anonymous Complaints or Concerns or Grievances may be investigated at the sole discretion of Nominated Director;
4. The Nominated Director has the discretion to disqualify any Complaint or Concern or Grievance from being investigated under this Policy, by recording such decisions specifically in writing.

VI. Whistle blowing Process

1. The Whistle Blower should bring to the attention of the Nominated Director 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;
2. The Whistle Blower shall co-operate with Competent Authority, maintaining full confidentiality;
3. The Genuine Concern or Grievance raised will be appropriately dealt with by the Nominated Director;
4. The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reasons.
5. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the law.
6. Any other Director or Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
7. The Whistle Blower is not required or expected to conduct any investigations on his own;
8. 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.
9. 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.

10. 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 Company will get in touch with the Whistle Blower.
11. 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 Nominated Director directly in any of the following manner:
 - By Email at Ethics@Flexiloans.com
 - Through Post to the Nominated Director 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.
 - Any other suitable mode.

Alternatively, disclosure can also be made verbally to the Nominated Director, but in that case the same should be documented under the signatures / thumb impression of the person making such disclosure.

The Whistle Blower may directly approach the Nominated Director and Board of Directors in grave cases and issues of exceptional nature by sending a communication in the name of Nominated Director and Board of Directors at the Corporate Office of the Company.

Such Disclosure/Communication should be submitted under a covering letter signed by the Whistle Blower in a closed and secured envelop and should be superscribed 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”.

12. 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.
13. Once the Concern or Grievance is raised, it would be moderated by the Nominated Director for appropriate resolution.
14. The Nominated Director 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 Nominated Director 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.

15. The enquiry team/officer, if any, shall conduct the enquiry and will present its recommendation to the Nominated Director along with the suggestive corrective action(s) within such time period as he may decide.
16. 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 Nominated Director may deem fit.
17. In conducting an investigation, precautions should be taken to safeguard against unfounded, inaccurate or unwarranted accusations.
18. Subject to any legal constraints, the Nominated Director would send final outcome on the conclusion of the investigation and where applicable, action(s) taken to the whistleblower.
19. Number of complaints received under the Policy and their outcome shall be placed before the Audit Committee (if applicable) and Board of directors on a regular basis.

VII. Disciplinary measures

- (i) 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 Nominated Director may take any of the following actions:
 - a. counseling and issue of a warning letter;
 - b. withholding of promotion / increments;
 - c. bar from participating in bonus review cycle;
 - d. termination;
 - e. legal suit.

However, the above are only suggestive actions and the Nominated Director shall have the final decision.

- (ii) 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.

VIII. 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 Nominated Director 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 Nominated Director may take suitable action(s), including reprimand and the disciplinary measures as mentioned above, against the Concerned Director or Employee.

IX. 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.
