

# SANKALP CAPITAL PRIVATE LIMITED

An RBI Registered Non-Deposit Accepting NBFC

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## WHISTLE BLOWER POLICY

Version 01

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| <b>Approved By:</b>          | Board of Directors                        |
| <b>Review Frequency:</b>     | Periodic / As required                    |
| <b>Prepared By:</b>          | Human Resources                           |
| <b>Policy Reference No.:</b> | SCPL-WBP-001                              |
| <b>Regulatory Reference:</b> | Section 177(9) of the Companies Act, 2013 |

## 1. Purpose

The purpose of this Policy is to establish a framework that encourages responsible and secure whistleblowing. It aims to protect employees and third parties who wish to raise concerns within Sankalp Capital Private Limited ("the Company"). While this Policy is designed to safeguard genuine whistleblowers from unfair treatment resulting from their disclosures, any misuse of this protection through the submission of frivolous or malicious complaints is strictly prohibited. Employees who file complaints with malicious intent that are subsequently determined to be false will face stringent action.

All employees are expected to uphold the highest standards of integrity in their conduct, demonstrating honesty and professionalism in their business dealings. However, there may be instances where the behaviour of a colleague, including their professional dealings, does not align with the best interests of the organisation. Such instances may include:

- Malpractices or intentional violations or disregard for organisational policies.
- Inappropriate use or embezzlement of funds.
- Biased conduct towards vendors, suppliers, or service providers.
- Compromises in client suitability and assessment.
- Any other activities that could adversely affect the rights of employees or the reputation and image of the Company, its products, and services.

## 2. Coverage

Any individual employed by the Company — whether on a regular, temporary, ad-hoc, or daily wage basis, including differently abled persons, HIV-positive individuals, and transgender individuals — is included within the definition of "Employee" for the purposes of this Policy. This encompasses all individuals, including interns, who may be engaged directly by the Company or through an intermediary such as a contractor or agent, regardless of whether this engagement is conducted with the Company's explicit knowledge.

Furthermore, this definition extends to those associated with the Company for remuneration, as well as those participating on a voluntary basis, irrespective of the existence of a formal employment contract.

The applicability of this Policy is not contingent upon the explicit terms of employment; it is relevant in both expressed and implied scenarios of association with the Company. Collectively, for the sake of convenience, all associations described herein are referred to as "Employees" in this Policy. This approach ensures that all individuals engaged with the Company, in any capacity, are afforded the protections and responsibilities outlined within this Policy.

## 3. Regulatory Requirements

This Whistle Blower Policy is established in compliance with Section 177(9) of the Companies Act, 2013, to provide a vigil mechanism for directors and employees to report genuine concerns regarding misconduct or unethical behaviour.

| Regulatory Requirement        | Details  |
|-------------------------------|--|
| <b>Applicable Legislation</b> | Section 177(9) of the Companies Act, 2013  |
| <b>Mechanism Required</b>     | Vigil Mechanism for directors and employees to report genuine concerns in a prescribed manner.                 |
| <b>Protection</b>             | Adequate safeguards shall be implemented to protect individuals who utilise this mechanism from victimisation. |

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| <b>Direct Access</b> | In appropriate or exceptional cases, individuals may have direct access to the Chairperson of the Audit Committee or the Board.             |
| <b>Disclosure</b>    | Details regarding the establishment of this vigil mechanism shall be disclosed on the Company's website and included in the Board's Report. |

This Policy will be reviewed periodically and may be amended as necessary to ensure compliance with applicable laws and regulations.

## 4. Definitions

| Term                        | Definition   |
|-----------------------------|--|
| <b>Protected Disclosure</b> | The act of reporting a "Reportable Matter" in accordance with this Policy. Such disclosures are safeguarded from retaliation, allowing personnel including Employees to voice their concerns freely and safely, thus reinforcing the organisation's commitment to ethical practices.   |
| <b>Reportable Matter</b>    | Encompasses genuine concerns regarding actual or suspected fraudulent activities or unethical activities. This may include, but is not limited to: tampering with the Company's books and records, theft of Company property, abuse of authority, and other similar matters.   |
| <b>Whistleblower</b>        | Any one or more of the Employees, vendors, borrowers, or any third parties who, motivated by a commitment to the organisation's integrity, discloses information regarding observed malpractices, wrongdoing, or discriminating practices. Whistleblowers should feel safe in reporting their concerns if they have reasonable grounds to believe that the observed malpractice could harm the organisation's interests. |
| <b>Vigil Mechanism</b>      | A system established within the Company to facilitate the reporting of unethical behaviour, misconduct, malpractice, or discrimination. It provides a secure and confidential means for Employees to disclose concerns, ensuring that those who report such matters can do so without fear of retaliation. This mechanism serves to promote transparency and accountability within the Company.                          |

## 5. Obligation to Report

All Employees are required to report any Reportable Matters of which they are aware or become aware to the Company. This Policy enables all Employees to proactively disclose such instances without fear of reprisal, discrimination, or negative employment consequences.

**Please Note:** This Policy does not absolve Employees of their duty to maintain confidentiality in the course of their work, nor is it intended to address personal grievances. Additionally, this Policy does not serve as a mechanism to challenge financial or business decisions made by the Company that do not qualify as Reportable Matters, nor should it be utilised to revisit issues already resolved through disciplinary or internal procedures.

The role of a Whistleblower is strictly that of a reporting party. Whistleblowers are not responsible for investigating or determining the facts of a situation, nor do they have the authority to decide on appropriate corrective or remedial actions. They should refrain from conducting any investigative activities independently and may only participate in such activities as requested by the designated investigator, the Chairman of the Audit Committee, or other authorised personnel.

Complaints must be based on factual information rather than speculation or conclusions, and should include as many specific details as possible to facilitate an accurate assessment of the nature and urgency of the concern.

## 6. Reporting Unfair Practices or Malpractices

Any Whistleblower who identifies any unfair practice, malpractice, discriminatory practice, or any suspected or potential fraud may submit a written disclosure to the Vigilance Officer. In case there is no response from the Vigilance Officer, the disclosure may be escalated to the Chairman of the Audit Committee or the Board, as appropriate.

Disclosures may be submitted as soon as possible by sending an anonymous e-mail or by mailing a letter outlining the issues, along with the relevant documents establishing the accusations made.

| Channel                    | Contact Details  |
|----------------------------|--|
| Vigilance Officer (E-mail) | dushyant@sankacpcap.com  |
| HR Department (E-mail)     | hr@sankalpacap.com   |
| Escalation                 | Chairman of the Audit Committee or the Board (if no response from Vigilance Officer) |

## 7. Confidentiality and Reporting Guidelines

| Guideline                | Details   |
|--------------------------|---|
| Significant Matters Only | Please focus on reporting matters of significant importance to the Company, rather than individual complaints.  |
| Supporting Documentation | When reporting an issue, please attach any relevant documents or evidence. Where possible, your report should include: a description of the suspected violation, the identities of individuals involved, supporting evidence, and the timeframe of the reported incident. |
| Whistleblower Identity   | The identity of the Whistleblower shall at all times be kept confidential — even after resolution of the reported matter — to safeguard the Whistleblower from any discrimination or biased behaviour.  |

## 8. Inquiry Process

The Chairman of the Audit Committee shall promptly and appropriately inquire into all Whistleblower reports received, utilising the assistance of the HR function or external experts/consultants as needed.

| Step | Stage                        | Process Details   |
|------|------------------------------|---|
| a.   | Receipt & Preliminary Review | Upon receipt, the Head of HR shall acknowledge and record the complaint/disclosure. A preliminary review by the Sub-committee (comprising the HR Head, Risk Officer, and CEO) will determine whether the disclosure merits further examination. If no further examination is deemed necessary, the matter shall be communicated to the Chairman of the Audit Committee for consideration. |

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| b. | <b>Appointment of Inquiry Officer</b> | If deemed necessary, the Chairman of the Audit Committee may appoint a senior officer or a committee of managerial personnel as Inquiry Officer to conduct the inquiry. All inquiries shall be conducted fairly, confidentially, and within a reasonable timeframe not exceeding 30 days. |
| c. | <b>Inquiry Procedure</b>              | The Chairman has the authority to outline a detailed procedure for the inquiry, if deemed appropriate.  |
| d. | <b>Information Gathering</b>          | The Inquiry Officer shall have the right to request any information or documentation, and to examine any Employee of the Company or other individuals as deemed appropriate for the purpose of the inquiry.   |
| e. | <b>Completion of Inquiry</b>          | Upon completing the inquiry, or upon completion of any material stage as deemed appropriate by the Inquiry Officer, a report shall be prepared by the Inquiry Officer and submitted to the Chairman of the Audit Committee.   |
| f. | <b>Determination of Action</b>        | After considering the report, the Chairman shall determine the appropriate course of action and may order remedies as deemed fit.   |

## 9. No Retaliation

No adverse action shall be taken against any Whistleblower for reporting, complaining about, or participating in the inquiry of a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct.

The Company takes allegations of retaliation seriously. Any incidents of retaliation against individuals reporting a violation or participating in an inquiry will be met with appropriate action against those responsible, which may include termination of employment or contractual agreements.

## 10. Guidelines

This Policy aims to provide all Employees with a safe and confidential mechanism for expressing concerns regarding issues that:

- May adversely impact their daily work environment and their rights under applicable laws.
- May result in, or have resulted in, violations of any applicable laws.
- May affect the image and reputation of the Company.

All concerns will be treated as strictly confidential, and every effort will be made to protect the identity of the Whistleblower. In line with this objective, Employees are encouraged to report actions, occurrences, events, and observations that demonstrate any of the following characteristics:

| Sr. | Reportable Behaviour / Situation  |
|-----|---|
| 1.  | Activities and practices within the immediate work environment that are inconsistent with the Company's culture, values, or business practices. |
| 2.  | Actions taken by supervisors, peers, or leaders that do not align with the Company's culture and ethical standards.                             |
| 3.  | Incidents adversely affecting an individual Employee's performance.   |
| 4.  | Any physical assault that endangers an Employee or instils fear for their safety while at work.   |
| 5.  | Targeted verbal communication that psychologically intimidates an Employee, undermining their self-respect and social image.                    |

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| 6. | Violations of the Company's Policies, namely the Code of Conduct, Disciplinary Policy, Prevention of Sexual Harassment at the Workplace, or any other Company policies.                         |
| 7. | Issues or grievances experienced by an Employee due to actions that they believe cannot be addressed with anyone other than a third party who can independently assess and resolve the matters. |
| 8. | Escalations concerning disrespect or isolation of an Employee due to behaviours such as insubordination, non-cooperation, workplace revolts, or collective bullying in the work environment.    |
| 9. | Verifiable malpractices by Employees that jeopardise the corporate brand image, ethics, and products of the organisation in the market.   |

## 11. Amendments

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This Policy is subject to periodic review and may be modified on the recommendation of the HR Function as needed, with the approval of the Audit Committee and ratification thereof by the Board.