



**APAC FINANCIAL SERVICES PRIVATE LIMITED  
("APAC" or "the company")**

**Whistle Blower Policy**

## Whistle Blower Policy

### Introduction

APAC Financial Services Private Limited (“APAC”) is committed to adhering to the highest standards of ethics, including moral and legal, for conducting business. APAC has also adopted a Code of Ethics and Business Conduct which lays down the principles and standards that govern the actions of the Company and its employees. Any actual or perceived violation of this code or our ethical standards is a matter of serious concern to the Company. The role of employees and other associates working at the ground level cannot be undermined in such situations. This policy has been formulated to allow such concerns to be raised directly to the highest authority in the Company and gives full protection against victimization to any such whistle-blowers, besides ensuring a time-bound investigation of the concern raised.

### Regulatory Guidelines

The Policy is formulated primarily in compliance with the following regulatory guidelines:

Section 177 (9) of the Companies Act, 2013 - It mandates the establishment of vigil mechanism for all companies, as part of the whistle blower policy, for the Directors and Employees of such companies to report concerns.

Reserve Bank of India guidelines on Scale Based Regulations (SBR):

A revised Regulatory framework of NBFC dated October 22, 2021, having reference RBI/2021 – 22/112 DOR.CRE.REC. No.60/03.10.001/2021 -22

### Scope

Various stakeholders are eligible to make protected disclosures under this policy.

“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. The stakeholders may fall into the following broad categories.

- a) Employees of the Company.
- b) Employees of other agencies/vendors/ suppliers/ or agencies deployed for the Company’s activities or providing material or services to the Company.
- c) Customers of the Company
- d) Directors of the Company
- e) Any other person associated with the Company.

The Policy covers all malpractices already covered as infractions in the Company’s Code of Conduct, as well as violations of any other general ethical, moral, or legal code.

This policy should not be used to raise a grievance or as a route for raising malicious or unfounded allegations against colleagues.

**Anonymous Allegations**

As a rule, the Company will ordinarily investigate all allegations, even if anonymous. However, for a better outcome, whistle-blowers are encouraged to put their names to the complaint.

**Protection of Whistle Blower(s)**

If anyone raises a concern under this policy, he/she will not be at risk of suffering any kind of reprisal or retaliation including discrimination, harassment, or vengeance in any manner, irrespective of the outcome of the investigations, provided that

- a) The disclosure has been made in good faith.
- b) He/she reasonably believes that the information and any allegations contained in it are substantially true and
- c) He /she is not acting for personal gain.

However, anyone who abuses this policy (raises a concern knowing it to be untrue) will be subject to disciplinary action.

**Responsibilities of the Whistle Blower**

- a) Raise the concern early on to reduce financial loss/ loss of evidence.
- b) Avoid anonymity while raising a concern.
- c) This policy intends to raise concerns that are genuine and serious, and it is not intended for petty disclosures. Malicious allegations by employees may attract strict disciplinary action as per the policy which could be terminated also.
- d) In exceptional circumstances, when the concern does not seem to be handled speedily or to the satisfaction of the whistleblower, he /she may further escalate the matter to the Chairman of the Audit Committee.

**Whistle Blower Process and Whistle Blower Committee**

All concerns can be raised via an email to [whistleblower@apacfin.com](mailto:whistleblower@apacfin.com). This email is mapped directly to the Joint CEO and the Chief People Officer of the company. The Management, depending upon the seriousness of the concern raised, will appoint a Whistle Officer/ Whistle Committee to further investigate the concern.

The confidentiality of the whistle blower will be protected at all costs during the investigation of all complaints made. If a director is the target of the complaint, the audit committee will be made aware and will personally investigate the situation.

In case any member of the Whistle Blower Committee member has a conflict of interest in a given case, then such member shall not form part of the members of the Audit Committee for the particular matter. MD and CEO reserves the right to reconstitute the committee or do the investigations by themselves.

**Responsibilities of the Whistle Officer/Committee**

- a) Acknowledge the complaint within 7 days of the appointment of the Whistle Officer/ Committee.
- b) Investigate in a fair and unbiased manner.
- c) Ensure complete fact-finding, meet all witnesses required, submit a report, and recommend action.
- d) Complete the investigation as soon as feasible but no later than 2 months from the date of receipt of the complaint.
- e) Maintain complete confidentiality while conducting the investigation.

**Rights of the subject against whom the allegations have been made.**

- a) Subjects have the right to be apprised of the concern raised when appropriate and must be given adequate time and opportunity to be heard on the subject.
- b) Subjects have the right to be informed of the outcome of the investigations in writing

**Other points**

In case the Officer/Committee finds the degree of offense coverable under the Indian Penal Code, then this fact shall be mentioned in its report and appropriate action may be initiated by the Management for making a police complaint. At the end of each financial year, the Officer/Committee shall submit a report on all complaints and their status to the Audit Committee of the relevant company.

All documentation pertaining to the complaint including the investigation report, corrective action taken, and evidence will be maintained for a period of 5 years, or such other period as specified by any other law in force, whichever is more.

Guidelines in the above policy can be relaxed only in exceptional cases with the written approval of the MD & the Group Chief People Officer.