



WHISTLE BLOWER POLICY/VIGIL MECHANISM
(Version 5 – 29.08.2024)

Ownership- Secretarial Department

SATIN CREDITCARE NETWORK LIMITED

Regd. Off: 5th Floor, Kundan Bhawan, Azadpur Commercial Complex, Azadpur, Delhi – 110033, India,

Corporate Office: Floor 1 & 3, Plot No -97, Sector-44, Gurugram, Haryana – 122003, India.

Phone: 124 – 4715400

CIN: L65991DL1990PLC041796



Revision History:

Version No.	Date	Ownership/Prepared by/Modified by	Overview of Changes	Approved by
Version – 1	10.02.2016	Chy. Runveer Krishanan	Adoption	Board of Directors
Version – 2	10.02.2016	Chy. Runveer Krishanan	Modification	Board of Directors
Version – 3	04.02.2019	Chy. Runveer Krishanan	Modification	Board of Directors
Version – 4	27.03.2023	Vikas Gupta	Modification	Board of Directors
Version – 5	29.08.2024	Vikas Gupta	Modification	Board of Directors



1. PREAMBLE

Pursuant to the requirements of Section 177 of the Companies Act, 2013, every listed company and such class or classes of companies as prescribed in rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 is required to establish a vigil mechanism through the “Whistle Blower Policy” for directors and employees to report concerns of unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct.

Further, as per Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, every listed entity shall formulate a vigil mechanism for directors and employees to report genuine concerns. Satin Creditcare Network Ltd. vide its Board meeting dated February 09, 2015 had adopted Whistle Blower Policy/Vigil Mechanism applicable for Directors and employees to provide for adequate safeguard against victimization of such persons and make provisions for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

2. POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages not only its Directors and employees but to any other person also who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors, employees and other stakeholders associated with the Company, to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

3. SCOPE

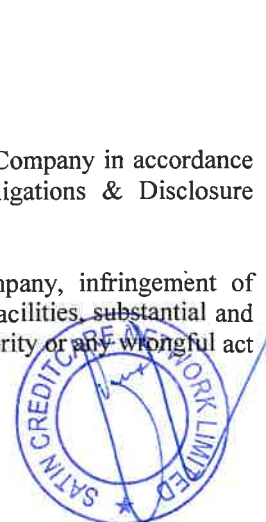
The scope of Vigil Mechanism extends to the Code of Conduct for all the employees, members of board of directors and senior management. It involves in its ambit the disclosure of any unethical and improper events which have taken place/ suspected to take place involving but not limited to:

- ✓ Breach of the Company’s Code of Conduct, as updated from time to time
- ✓ Deliberate violation of laws/regulations, as applicable
- ✓ Breach of Business Integrity and Ethics
- ✓ Breach of terms and conditions of employment
- ✓ Gross wastage/misappropriation of Company’s funds/assets
- ✓ Gross or willful negligence causing substantial and specific danger to health, safety and environment
- ✓ Manipulation of company data/records
- ✓ Pilferation of confidential/propriety information
- ✓ Criminal offence;
- ✓ Breach of the Company’s code of conduct for insider trading
- ✓ Breach of Unpublished price sensitive information.
- ✓ Complaints on possible fraud cases / suspicious activities
- ✓ Financial irregularities

4. DEFINITIONS

“**Audit Committee**” means a Committee constituted by the Board of Directors of the Company in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

“**Alleged wrongful conduct**” shall mean violation of applicable laws to the Company, infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, property and facilities, substantial and specific danger to public health, non-adherence to the Code of Conduct or abuse of authority or any wrongful act which results to unethical/immoral conduct.



“**Board**” means the Board of Directors of the Company.

“**Code of Conduct**” means The Code of Conduct for all employees, members of board of directors and senior management adopted by the Company, as updated from time to time.

“**Company**” means Satin Creditcare Network Limited (hereinafter referred to as “Company”) and all its branches/operation offices.

“**Employee**” means all the present employees (whether working in India or abroad).

“**Nodal Officer**” means Company Secretary of the Company to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal.

“**Protected Disclosure**” means a concern raised by an employee/director or group of employees/directors of the Company, through a written communication in the prescribed format as mentioned in Annexure - I and made in good faith which discloses or demonstrates information about an unethical or improper activity or alleged wrongful conduct with respect to the Company.

“**Senior Management**” shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the “chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

“**Pseudo Complaints**” shall mean a complaint that does not bear the full particulars of the complainant, including the submission of protected disclosure or is unsigned.

“**Whistle Blower**” is an employee/director or group of employees/director(s)/or other stakeholders associated with the Company who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. UNDERLYING PRINCIPLES

The principles upon which the entire Vigil mechanism revolves are as under:

- a) Ensure complete confidentiality
- b) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- c) Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- d) Ensure complete confidentiality;
- e) Provide an opportunity of being heard to the persons involved especially to the subject.

6. WHISTLE BLOWER’S ROLE

- The Whistle Blower’s role is that of a reporting party with reliable information. The Whistle Blower is not required or expected to conduct any investigation on his own.
- The Whistle Blower may also be associated with the investigations; however, he shall not have a right to participate

It must be ensured that justifiable Whistle Blowers are provided with complete protection from any kind of unfair treatment, any abuse of this protection will warrant disciplinary action.

However, a Whistle Blower would be punished with disciplinary actions, which includes prosecutions also for making false, bogus, mala fide, frivolous or malicious allegations (made knowingly).

7. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES / COMPLAINTS

Protected Disclosure(s) can be disclosed to the Nodal Officer of the Company by the Whistle Blowers not later than



20 consecutive days after becoming aware of the same in a closed and secured envelope and should be superscribed as "Protected disclosure under the Vigil Mechanism/Whistle Blower policy and also through e-mail at whistleblower@satincreditcare.com. The Protected Disclosure shall be in prescribed format and should be factual, neither speculative nor in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

Whistle Blower must put his/her name and signature to Protected Disclosure. Any pseudo complaints would not be entertained / addressed unless properly submitted with protected disclosure.

In order to protect the identity of the complainant, the Nodal Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondence with the any other person.

The Nodal Officer shall ask the Internal Audit team to conduct the investigation and submit its report to the Nodal Officer. The investigation shall be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings shall be made available to Nodal Officer.

Further the Nodal Officer shall place the protected disclosure along with the investigation report to the Audit Committee (Committee).

The Audit Committee, if deems fit, may call for further information or particulars from the Whistle Blower and at its discretion, consider involving any other/additional officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation shall be completed normally within 60 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

The Audit Committee shall make a detailed written record of the Protected Disclosure. The record will, inter alia, include:

- (a) Facts of the matter;
- (b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- (c) The financial/otherwise loss which has been incurred/would have been incurred by the Company;
- (d) Whether any Protected Disclosure was raised previously against the same person or group of persons;
- (e) Findings of the Audit Committee; and
- (f) The recommendations of the Audit Committee on disciplinary/other action(s), if required.

8. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit. Any disciplinary or corrective action initiated against the person or group of persons as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures. A quarterly report with number of complaints, if any, received under the Policy and their outcome shall be placed before the Audit Committee or the Board of Directors.

A complainant/Whistle Blower who makes false allegations of unethical & improper practices or about alleged wrongful conduct of any of the director or any employee to the Audit Committee, shall be subject to appropriate disciplinary action.

9. PROTECTION

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower. The Company shall take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.



10. RETENTION OF DOCUMENTS

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

11. SECRECY/CONFIDENTIALITY

The Whistle Blower, the Audit Committee and everyone involved in the process shall:

- a) Maintain complete and strict confidentiality/secretcy of the matter;
- b) Not discuss the matter with any other person other than one required for enquiry/investigation into the matter;
- c) Not keep the papers unattended anywhere at any time; and
- d) Keep the electronic mails / files password protected.

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary and punitive action as is considered fit.

12. AMENDMENT

The Board reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

13. DISCLOSURE

The details of establishment of such mechanism shall be disclosed by the company on its website and in the Board's report.



Format for Protected Disclosure under the provisions of Whistle Blower Policy

The Nodal Officer
Satin Creditcare Network Limited
Plot no. 492, Phase III, Udyog Vihar,
Gurugram – 122016

Reg: Disclosure under the provisions of Whistle Blower Policy

Personal Information of the Whistle Blower:

1. Name:
 2. In case disclosure made by staff:
 - (a) Employee ID:
 - (b) Present Posting at Branch / Office:
 3. Contact No.:
 4. Email ID (if any):
 5. Details of Complaint:
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Declaration: I hereby declare that the above information is furnished by me under Whistle Blower policy of the Company in good faith and not for any personal gain. Further I reasonably believe that information and allegation contained in my submission is substantially true.

Signature of the Whistleblower:

Note: Copy of ID proof must be enclosed with protected disclosure.

