



**CAPSAVE FINANCE PRIVATE LIMITED
(CFPL)**

CIN: U67120MH1992PTC068062

WHISTLE BLOWER POLICY

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1. OVERVIEW

1.1 INTRODUCTION TO CAPSAVE FINANCE PRIVATE LIMITED

Capsave Finance Private Limited (“Company”) is a 100% Subsidiary of Rent Alpha Private Limited (RAPL), with effect from 15th June 2016 and is engaged in the business of equipment leasing and purchase of Rent Receivables, Factoring and Working capital finance. The company is a Non-Banking Financial Company (NBFC) under Section 45 – IA of the Reserve Bank of India Act, 1934.

1.2 POLICY APPLICABILITY

Pursuant to Section 177 (9) & 177 (10) of the Companies Act, 2013 and as per Regulation 4 (2) (d) (iv) & 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, CFPL shall formulate a Whistle Blower Policy or Vigil Mechanism for Directors and employees to report genuine concerns.

Such a mechanism shall enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

1.3 POLICY OBJECTIVES

The Company promotes ethical behavior in all its business activities and has a mechanism for reporting unethical behavior, actual or suspected frauds or violation of the Company’s Code of Conduct or ethics policy.

The mechanism provide for adequate safeguards against victimization of Director(s)/ Employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. No personnel shall be denied access to the Chairman of the Audit Committee, for making complaint on any integrity issue.

2. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below:

“**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013, and the rules made thereunder which shall include any modification or amendment thereof.

“**Employee**” means every employee of the Company, whether regular or contracted personnel, including the Directors of the Company.

“**Ethics Counsellors**” means those persons authorised under this policy to act as Ethics Counsellors.

“**Investigators**” means those persons authorised under this policy to act as Investigators.

“**Protected Disclosure**” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity and protected Disclosures should be factual

and not speculative in nature.

“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.

“Whistleblower” is a person who exposes any kind of information or activity that is deemed illegal, dishonest, or not correct within an organization.

3. SCOPE

- a) The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b) Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit Committee or by the Ethics Counsellor(s).
- c) Protected disclosure will be appropriately dealt with by the Chairman of the Audit Committee or by the Ethics Counsellors, as the case may be.
- d) The Policy covers any wrongful conduct and other malpractices which have taken place involving, but not limited to:
 1. Any unlawful act, whether criminal, or not.
 2. Breach of any Policy or Manual or Code of conduct adopted by the Company.
 3. Abuse (e.g. through physical, psychological or financial abuse, exploitation or neglect)
 4. Fraud and corruption (e.g. to solicit or receive any gift/reward as a bribe)
 5. Any instance of failure to comply with legal or statutory obligation either on behalf of the Company or in any personal capacity while discharging duties of the Company.
 6. Any kind of financial malpractices
 7. Abuse of power (e.g. bullying/harassment)
 8. Negligence causing substantial and specific danger to public health and safety.
 9. Wastage/misappropriation of company funds/assets.
 10. Leak of Unpublished Price Sensitive Information (“UPSI”) in any manner.
 11. Any other unethical or improper conduct.
- e) This Policy has been introduced to enable persons to raise their Protected Disclosures about any malpractice, impropriety, abuse or wrongdoing at any stage and in the right way, without fear of victimization, subsequent discrimination or disadvantage. However, persons shall not to use this mechanism to question financial or business decisions taken by the Company management or to reopen issues, which have already been addressed pursuant to disciplinary or other procedures of the Company

4. ELIGIBILITY

All the employees as defined above are eligible to make protected disclosures under the Policy.

5. DISQUALIFICATIONS

- a) While it will be ensured that genuine whistle blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. However, this Policy does not protect the Whistle-Blower from an adverse action that may arise independently of his/her disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy.
- b) Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a whistle blower knowing it to be false or bogus or with a mala fide intention.
- c) Whistle Blowers, who make any protected disclosures, which have been subsequently found to be mala fide or malicious or whistle blowers who make three or more protected disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from further reporting of protected disclosures under this policy.

6. PROCEDURE

- a) All protected disclosures should be addressed to an Ethics Counsellor of the Company.
- b) In case the protected disclosure are made and no action is initiated or the action initiated is inappropriate in the view of Whistle Blower, he/she can duly address the concern to the Chairman of Audit Committee.
- c) Any protected disclosures concerning the acts of the Chairman of the Audit Committee or Ethics Counsellor(s) should be addressed to the Audit Committee and the same shall be discussed by Members of the Audit Committee and if deemed fit, forward the protected disclosure to the Investigator of the Company for investigation.
- d) The following personnel shall be authorised to act as the **Ethics Counsellors** of the Company:

- i) **Mr. Jinesh Kumar Jain**
Managing Director
D-301 & 302, Lotus Corporate Park,
Goregaon East, Mumbai-400063. Tel: 022
6173 7600
E-mail: Jinesh.jain@rentalpha.com
- ii) **Dhriti Barman**
Chief Risk Officer
D-301 & 302, Lotus Corporate Park,
Goregaon East, Mumbai-400063. Tel: 022
6173 7600
E-mail: dhriti.barman@capsavefinance.com

- e) The contact details of the **Chairman of the Audit Committee** of the Company is as under:

Mr. ADM Chavali
Chairman - Audit Committee
Email: chavaliadm@gmail.com

- f) The following personnel shall be authorised to act as the **Investigators** of the Company:

Mr. Rajesh Maheshwari
Chief Financial Officer
D-301 & 302, Lotus Corporate Park,
Goregaon East, Mumbai-400063. Tel: 022
6173 7600
E-mail: rajesh.maheshwari@capsavefinance.com

- g) If a protected disclosure is received by any employee of the Company other than the Ethics Counsellors, the same should be forwarded to the Company's Ethics Counsellors for further appropriate action.
- h) Appropriate care must be taken to protect the identity of the Whistle Blower.
- i) Protected disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in the Regional Language of the place of employment of the Whistle Blower.
- j) The protected disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee/ Ethics Counsellors shall detach the covering letter and forward only the protected disclosure to the Investigators for investigation.
- k) Protected disclosures should be factual and not speculative or 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.

7. INVESTIGATION

1. The Subject shall not interfere with or attempt to influence the investigation or its outcome in any manner whatsoever.
2. The Subject shall not in any manner, whether directly or indirectly, direct or influence another to, knowingly or unknowingly, attempt to or withhold, destroy or tamper with any evidence or attempt to or influence, coach, threaten or intimidate any witness(es).
3. The Subject has a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle-Blower. Subject shall be free at any time to engage an external counsel at their own cost to represent them

in the investigation proceedings.

4. The Subject shall be informed of the outcome of the investigation upon the conclusion of the same.

In the event, the findings of the Investigation confirm the whistle-blower's complaint, the Company shall take appropriate steps in respect of the Subject and the overall issues including remedying internal issues and making regulatory and statutory reporting and disclosures, as may be applicable.

In the event the allegations are not confirmed by the Investigation, the Company shall proceed in accordance with the internal Code of Conduct /processes in this regard.

Wherever applicable in accordance with the law, the Company shall make the appropriate disclosures to the concerned authorities.

8. PROTECTION

- a) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a protected disclosure under this Policy. Complete protection will 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 disclosures.
- b) A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee. The Chairman shall decide who shall investigate into the same and recommend suitable action to the Management.
- c) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. INVESTIGATORS

- a) Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor(s)/Audit Committee when acting within the course and scope of their investigation.
- b) 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.

- c) Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee or the Ethics Counsellor(s), as the case may be, which establishes that:
 - a) The alleged act constitutes an improper or unethical activity or conduct, and
 - i) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10. REPORTING

The Ethics Counsellor(s) shall submit a report to the Audit Committee on a regular basis about all protected disclosures referred to him/her since the last report together with the results of investigations, if any.

11. DECISION

If an investigation leads the Ethics Counsellor(s)/Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor(s)/Chairman of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as the Ethics Counsellor(s)/Chairman of the Audit Committee may deem fit.

It is clarified that any disciplinary or corrective action initiated against the subject 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.

12. 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 minimum period of Eight years.

13. AMENDMENT

Any change in the policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to review any part of this policy or the entire policy upon the recommendation of the Audit Committee, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

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