

Godrej Finance Limited

Whistle Blower Policy

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Preamble

The Company has adopted the Code of Ethics & Business Conduct, which lays down the principles and standards that govern the actions of the Company and its employees. Following are the regulations which govern this policy:

- Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 eligible company needs to have a Vigil Mechanism to enable the employees and the directors to report their genuine concerns or grievance,
- Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies) dated July 15, 2024, which require the Company to put in place a transparent mechanism to ensure that whistle blower complaints relating to possible fraud or suspicious activities are examined and concluded appropriately under this Policy, and to applicable directions of the Reserve Bank of India.

Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees, Directors and other stakeholders of the Company to raise concerns on violations of any legal or regulatory requirements, incorrect or misrepresentation of financial statements and reports, etc.

Purpose

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees / Directors and other stakeholders to raise concerns on violations of any legal or regulatory requirements, incorrect or misrepresentation of financial statements and reports, etc.

Definition

- **"Designated Authority"** shall include Whistle Officer, Whistle Blower Committee, Audit Committee, any other person authorized in this regard.
- **"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- **"Employee"** means every employee of the Company (whether working in India or abroad).
- **"Director"** means Director on the Board of Directors of the Company.
- **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- **"Whistle blower"** is someone who makes a Protected Disclosure under this Policy.

- **“Whistle Officer”** means an officer who is nominated/ appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action. Currently, Mr. V Swaminathan, Head of Corporate Audit & Assurance is nominated as Whistle Officer.
- **“Whistle Blower Committee” or “Committee”** means a committee constituted by the Board of Directors to conduct detailed investigation of the disclosure received from the whistle blower and decide disciplinary action.
- **“Company”** means “Godrej Finance Limited”
- **“Good Faith”** means an employee / Director/ other stakeholders shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis of the said communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- **“Policy or This Policy”** means “Whistle Blower Policy.”

Scope and applicability

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- Employees of the Company
- Directors of the Company
- Employees of agencies deployed for the Company’s activities, whether working from any of the Company’s offices or any other location
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material service to the Company
- Customers of the Company
- Any other person having an association with the Company

A person belonging to any of the above-mentioned categories can avail vigil mechanism provided by this Policy for raising an issue covered under this Policy.

The Policy covers unethical or improper activities, malpractices and events which have taken place/suspected to take place involving:

- a) Abuse of authority
- b) Breach of contract
- c) Negligence causing substantial and specific danger to public health and safety
- d) Manipulation of company’s data/records
- e) Financial irregularities, including fraud or suspected fraud or deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or misrepresentation of financial reports etc.
- f) Any unlawful act whether Criminal/ Civil
- g) Pilferage of confidential/propriety information
- h) Deliberate violation of law/regulation
- i) Wastage / misappropriation of company funds/assets
- j) Bribery or corruption
- k) Sexual Harassment
- l) Retaliation
- m) Breach of IT Security and data privacy

- n) Social Media Misuse
- o) Breach of Company Policy or failure to implement or comply with any approved Company Policy

The Policy should not be used in place of the Company's grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

Ownership

The responsibility for overall implementation and upkeep of this policy rests with the Whistle Blower Committee.

Responsibility for implementation

Compliance with this policy is mandatory and the task of implementation of the policy is with the Internal Audit team. Head – Internal Audit may delegate specific responsibilities of this policy to a specific employee of the Company.

Communication

The policy is communicated by the Human Resource team to the entire organization as deemed necessary.

Policy

This policy is supported by other policies, additional templates, configuration documents and standard operating procedures where required.

Whistle Blower Committee

The Board of Directors have constituted a Whistle Blower Committee comprising of Managing Director and Chief Executive Officer, Chief Risk Officer, Head – Corporate Audit & Assurance and CHRO to whom Directors, employees or other stakeholders shall address their serious concerns arising from irregularities, malpractices and other misdemeanors committed by the Company's personnel.

Role of the Whistle Blower Committee

- a) Take note of complaint received and review the findings done by the whistleblower officer,
- b) To conduct inquiry on the complaints received by the Committee,
- c) Take decision on the action to be done basis the findings received,
- d) To report complaints received and decision taken to the Audit Committee, from time to time,

Note:

The Committee will consider the credibility of the complaint submitted through the Protected Disclosure, the gravity of the issue raised and the likelihood of proving the allegation(s) from independent, verifiable sources. This is to be bifurcated into two parts:

- i. Complaint against non-GLF members: Ethics team under corporate audit will do investigation and if the allegations are true then same will be placed before the Committee to take necessary decision.
- ii. Complaint against GLF members: In case of a complaint against GLF members or the BU head and HR head, the Committee along with Mr. Pirojsha Godrej will be updated on the investigation findings and basis which necessary action will be taken.

Role of Whistle Officer

Any stakeholder who has a genuine complaint or concern about any fraud or violation of any law, rule or regulation or unacceptable/improper practice and/or any unethical practice may complain about this to her/his superior or to the designated person to attend to Whistle Officer, or to the Chairperson of the Audit Committee of the Board (ACB) in exceptional cases.

Mr. V. Swaminathan, Head – Corporate Audit & Assurance has been appointed as the “Whistle Officer”, for Godrej Group with effect from May 1, 2010, and can be contacted in writing at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli-East, Mumbai 400 079 or on telephone at +91 22 25194403 or on email at ve.swaminathan@godrejinds.com.

To keep consistency with the group policy and to have an external assured person to manage the sensitive function, the Company also appoints him as a “Whistle Officer” for GFL.

He shall be responsible for the following:

- a) To receive and record any complaints under this policy
- b) To ensure confidentiality of any “Whistle Blowing” complainant
- c) To prepare a report of any whistle blowing complaint and send the report promptly to the Whistle Blower Committee. A copy of the report shall be simultaneously sent to the Managing Director/Executive Director for investigation. The Managing Director/Executive Director after investigation shall place a report with the Whistle Blower Committee for discussion and decision. The Whistle Blower Committee shall then discuss the same and take necessary action
- d) Where a Protected Disclosure relates to the Managing Director / Executive Director, a member of the Whistle Blower Committee, or any other person to whom the matter would ordinarily be referred, such person shall recuse herself / himself and the matter shall be referred to and dealt with by the Chairperson of the Audit Committee of the Board, so as to avoid any conflict of interest
- e) The Whistle Officer shall communicate the Whistle Blower Committee’s decision to the complainant for her/his information

Role of a Whistle Blower

- a) A Whistle Blower is a person who will merely report a misdemeanor, as stated earlier, without acting as an investigator and will not, therefore, act on her/his own in conducting an investigative activity, other than as requested by the Designated Authority.
- b) Following from the above, on detecting a wrong-doing or misdemeanor, the Whistle Blower will not determine corrective or remedial action that may be warranted under the circumstances.
- c) The Whistle Blower should provide specific and verifiable details in the Protected Disclosure in appropriate language that is not offensive.
- d) The Whistle Blower can discuss all matters related to the Whistle Blower Policy, including her/his role and the implications of submitting the Protected Disclosure with the Ethical Counselor. The final decision to submit information under Protected Disclosure will, however, be the sole decision of the Whistle Blower.
- e) Though the Whistle Blower would not necessarily be required to conclusively prove the points contained in the Protected Disclosure, in order to support their disclosure, the Whistle Blower should provide sufficient evidence to establish a prima facie case for investigation.
- f) The Whistle Blower can report instances of leak of any unpublished price sensitive information by any insider in contradiction of the Insider Trading Code of the Company.

Protection to Whistle Blower

- a) The identity of the Whistle Blower shall be kept confidential and will not be revealed unless required in terms of an order by a court of law.
- b) Complete protection will be given to the Whistle Blower against retaliation or retribution consequently upon her/his having reported a Protected Disclosure.
- c) A Whistle Blower will not get protection under the Policy if s/he is herself/himself found guilty of misconduct. In other words, while the Committee will take cognizance of the Protected Disclosure, the Director's / employee's / other stakeholder's misconduct will be dealt with separately.
- d) The Company will take steps to minimize difficulties that a Whistle Blower may face in the submission of a Protected Disclosure. For instance, s/he will be reimbursed expenses incurred in travel, boarding and lodging for tendering evidence, if warranted.
- e) Suitable disciplinary action (including termination of service) may be taken against the subject in case s/he is found guilty of misconduct against the Whistle Blower, in retaliation of a complaint submitted.
- f) In case any action has been initiated against the Whistle Blower (for acts of omission or commission attributed to her/him) the Disciplinary Authority in such cases would be one level higher than the Disciplinary Authority in the normal course of action.
- g) Any Director or employee or other stakeholder who assists in investigating a Protected Disclosure will also be protected to the same extent as the Whistle Blower.
- h) In case the protection to the Whistle Blower as well as Director or employees or other stakeholder assisting in the investigation (as outlined above) is violated in any manner, the same may be reported to the Whistle Blower Committee or the Chairperson of the Audit Committee.

Ethical Counsellor

HR Team shall assist Directors or employees or other stakeholder who have witnessed offences and are in need of counselling about their roles and responsibilities in seeking a redressal of the wrongdoings. Interested concerns can reach out on bhavya.misra@godrejcapital.com

Whistle Blower Reporting

- a) All Protected Disclosures reported against officials should be addressed to the Whistle Blower Committee which may be reported through the following channels:
 - Email to the Whistle blower Committee at godrejspeakup@tip-offs.in
 - Call on Hotline number 1800 309 3972 or
 - Access chat bot on website - www.godrejspeakup.tip-offs.in
 - Email to any of the members of the Committee
 - pankaj.gupta@godrejcapital.com or
 - shalinee.mimani@godrejcapital.com or
 - ve.swaminathan@godrejinds.com or
 - bhavya.misra@godrejcapital.com
 - In exceptional cases, employees / directors / other stakeholders may also communicate their complaints directly to the Chairperson of the Audit Committee, Mrs. Anisha Motwani at anishamotwani.gm@gmail.com
- b) There may be occasions when a Whistle Blower submits a complaint to a person in the Company other than the members of the Whistle Blower Committee. It is proposed that Protected Disclosures received by such officials be forwarded to the Whistle Blower Committee for necessary action.

- c) Protected Disclosures should preferably be reported in writing in order to ensure a precise understanding of the issues raised and should either be typed or written in legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- d) It is suggested that the Protected Disclosure be forwarded under a covering letter (or as an attachment to the email message) such that only the covering letter/email message bears the identity of the Whistle Blower. The Whistle Blower should, preferably, not disclose personal details in the Protected Disclosure that may identify her/him.
- e) In case Whistle Blower has a personal interest in the matter, it should be disclosed at the outset in the forwarding letter/email message.
- f) The covering letter/email message should prominently indicate that the Protected Disclosure/complaint is being made under the "Whistle Blower Policy".
- g) Copies of documents that may help in establishing the veracity of the Protected Disclosure report/complaint may be attached to the Protected Disclosure.
- h) The envelope containing the Protected Disclosure/complaint (when made in paper form) should be marked "**Confidential**".
- i) The Designated Authority shall detach the covering letter/email message and forward only the Protected Disclosure to the Investigators for investigation.
- j) To ensure that the confidentiality of the Whistle Blower (in case of Director or an employee or other stakeholder who has revealed his/her identity) is maintained, an acknowledgement of receipt of the Protected Disclosure/complaint will be sent to the Whistle Blower only through email.

Outcome of the investigation into allegation under a Whistle Blower policy

If an investigation leads the Designated Authority to conclude that an improper, unethical, fraudulent act or misconduct has been committed, the Designated Authority shall recommend to the management of the Company to take such disciplinary or corrective action against the erring officials (subjects) as the disciplinary authority may deem fit. It is clarified that any disciplinary or corrective action initiated against the subject(s) 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.

Reporting to the Audit Committee Board

A quarterly report on the findings under the Whistle Blower Policy will be submitted to the ACB for information. The Corporate Audit department will be the convener of the Whistle Blower Committee and will monitor and will submit the quarterly reports to the ACB.

Whistle blower complaints relating to possible fraud cases or suspicious activities shall be examined and concluded under this Policy and, where applicable, dealt with in accordance with the Company's Fraud Risk Management framework.

Display and Notification

The Whistle Blower Policy shall be displayed on the Company's website, and a paper copy of this will be made available to any person on demand from any of the offices of the Company. New employees in the Company will be informed about the Policy as part of their joining formalities.

Review & Deviations

There shall be an annual review of the Policy by the Board of Directors. Board of Directors can at any time modify or amend, either the whole or any part of Policy.