

WHISTLE BLOWER POLICY/ VIGIL MECHANISM POLICY OF VIVRITI ASSET MANAGEMENT PRIVATE LIMITED

Company	Vivriti Asset Management Private Limited
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1. PREFACE

- a. Vivriti Asset Management Private Limited (hereinafter referred to as 'VAM' or 'the Company') is a subsidiary of Vivriti Capital Limited (hereinafter referred to as 'the Holding Company'). The Company, before having its Whistle Blower Policy, was governed by the Whistle Blower Policy of its Holding Company.
- b. VAM or any entities or the funds managed by the Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of business ethics and management practices, honesty, integrity and ethical behaviour in the conduct of its business. The Company endeavours to work against corruption in all its forms, including demanding and accepting bribe, illegal gratification, or unjust rewards. The Company is committed to developing a culture where it is safe for all stakeholders to raise concerns against acts of corruption, wilful misuse of power or discretion, criminal offences, unethical practice, and any event of misconduct.
- c. The policy is formulated to establish a whistle blower mechanism (hereinafter referred to as 'This Policy') for the Directors, employees or third parties to report genuine concerns or grievances about unethical activities, actual or suspected fraud, misconduct, or violation legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, Company's Code of Conduct.

2. OBJECTIVE

- a. The key objective of this Policy is to provide an avenue for the stakeholders to raise concerns on improper, illegal, and unethical conduct, violation of any legal or regulatory requirements and any other misconduct. The Policy will help the Company to achieve the following specific objectives:
 - (i) To ensure that all employees feel supported in speaking up and reporting concerns reliable disclosure supported with evidences and provide assurance that all disclosures will be taken seriously and with complete confidentiality;
 - (ii) To encourage identification of improper and inappropriate behaviour at all levels of the Company by prescribing clear procedures for reporting and handling such concerns;
 - (iii) To prevent and deter misconduct which may affect the Company financially or damage their reputation;
 - (iv) To ensure that this Policy is used for genuine concerns and not misused as a medium for personal grievances or be a route for raising malicious or unfounded allegations; and
 - (v) To encourage reporting misconducts without any fear of harassment, intimidation, victimization of anyone.

3. SCOPE AND APPLICABILITY

- a. This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, any instances of leak of unpublished price sensitive information and/or other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company. All Employees and third parties are eligible to make complaints under this policy.
- b. Following is an indicative list of exclusions under this policy:
 - i. Matters which are trivial or frivolous in nature.
 - ii. Matters which are pending before a judicial or quasi-judicial body
 - iii. Issue raised, relating to service matters, including but not limited to matters relating to employment such as salary, promotion, etc.
 - iv. any complaint that falls under the scope of POSH Policy.

4. DEFINITIONS

- a. **“Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Act.
- c. **“Company”** means Vivriti Asset Management Private Limited, or entities managed by the Company (VAM).
- d. **“Director”** means every Director including Independent, Non-Executive or Nominee Director of the Company, past or present.
- e. **“Employee”** means every employee of the Company (whether working in India or abroad), including contractual employees and the Directors of the Company.
- f. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Whistle Counsellor/Chairperson of the Audit Committee and includes the auditors of the Company and the police.
- g. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- i. **“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.

- j. **“Whistle Blower”** means an Employee or director or any stakeholder making a Protected Disclosure under this Policy.
- k. **“Whistle Officer”** means, who shall be responsible for receiving Protected Disclosures and investigate the complaint.

6. REPORTING OF PROTECTED DISCLOSURES

- a. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same to ensure a clear understanding of the issues raised, should either be typed or written in a legible handwriting and should preferably in English language.
- b. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower Policy/ Vigil Mechanism” addressed to Whistle Officer.
- c. The same shall also, be sent through email to Whistle Officer with the subject “Protected disclosure under the Whistle Blower policy/ Vigil Mechanism”.
- d. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Whistle Officer/ Chairperson of the Audit Committee to protect the Whistle Blower’s identity.
- e. To protect the identity of the Whistle Blower, the Whistle Officer will not issue any acknowledgement to the Whistle Blower.
- f. The Whistle Officer shall intimate that in case any further clarification is required he/she will get in touch with the Whistle Blower.

All Protected Disclosures should be addressed to the Whistle Officer of the Company in writing, via email or by post. The contact information for the channels at which Complaints can be registered have been mentioned below:

Name: Hemang Mehta, Chief Risk Officer

E-mail: hemang.mehta@vivriticapital.com

Address: Prestige Zackria Metropolitan, No- 200/1-8, 2nd Floor, Block 1, Anna Salai , Chennai-600002

- g. In case the complaint is against the Managing Director of the Company or Whistle Officer, complaints can be addressed to the Chairperson of the Audit Committee in writing to the given address:

Chairperson of the Audit Committee

Address: Prestige Zackria Metropolitan, No- 200/1-8, 2nd Floor, Block 1, Anna Salai, Chennai-600002

- h. The Whistle Officer shall ensure placing the complaint received from Whistle Blower in the immediate next Audit Committee meeting with the details of complaint received, investigation progress, action take, if any.
- i. The Disclosure should contain the following:
- (i) name, address and contact details of the Whistle Blower;
 - (ii) the relationship between the Whistle Blower and the Company; and

(iii) details of the complaint with names of the Subject , and time and place of occurrence of such unethical or improper activity (as may be relevant).

- j. However, employees can lodge a Protected Disclosure anonymously without disclosing the identity. A Protected Disclosure received anonymously will be evaluated by the Company for investigation. In exercising this discretion, the following factors will be taken into consideration:

- (I) The seriousness of the issue raised;
- (II). The creditability of the concern; and
- (III). The likelihood of confirming the allegations from attributable sources

- 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 and the urgency of a preliminary investigative procedure.

7. INVESTIGATION

- a. On receipt of the Protected Disclosure, the Whistle Officer or the Chairperson of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he/she was the person who made the Protected Disclosure or not.
- b. He/she shall also carry out initial screening before referring the matter to the Whistle Officer of the Company for further appropriate investigation and needful action. The record will include:
 - a. Brief facts;
 - b. Whether the same Protected Disclosure was raised previously by anyone on the subject, and if so, the outcome there of;
 - c. Details of actions taken by the Whistle Officer / the Chairperson of the Audit Committee processing the complaint
 - d. Findings and recommendations
 - e. Action, if any.
- c. Any investigation under this Policy would be conducted in a fair manner, as a neutral fact- finding process and without presumption of guilt.
- d. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.
- e. Subject will be given reasonable opportunity to be heard during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- f. Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings. However, any document/ information containing the identity of Whistle Blower shall be either redacted or be concealed in any other manner by Whistle Officer.
- g. Subject shall not interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject.

- h. Subject has a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Company. The final decision shall vest with Chairperson of the Audit Committee.
- i. In case allegations against the Subject are substantiated by the Whistle Officer in his report, the Audit Committee may, if deem fit, give an opportunity to Subject to defend itself.
- j. The Whistle Officer shall make best endeavours to conclude the investigation within 60 days of receipt of the complaint. In case more time is required by Whistle Officer it shall place the investigation progress made so far and seek more time from Chairperson of the Audit Committee who at its sole discretion may grant such extension.
- k. In case the Subject is Whistle Officer, the Whistle Blower can directly place Protected Disclosure with the Chairperson of the Audit Committee to avoid conflict of interest. The Chairperson of the Audit Committee, may nominate such person as it may deem fit to investigate the Protected Disclosure made by the Whistle Blower for an unbiased investigation.

8. PROTECTION & CONFIDENTIALITY

- a. No Personnel who, in good faith, makes a disclosure or lodges a complaint in accordance with this Policy shall suffer reprisal, discrimination or adverse employment consequences.
- a. Accordingly, the Company prohibits discrimination, retaliation or harassment of any kind against a Whistle blower, who based on his/her reasonable belief that one or more Protected Disclosure has occurred or are, occurring, reports that information. Any employee, who retaliates against a Whistle blower who has raised a Protected Disclosure or Complaint in good faith, will be subject to strict disciplinary action up to and including immediate termination of employment or termination of his/her relationship with the Company.
- b. If any Whistle Blower, who makes a disclosure in good faith, believes that he/she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he/she must immediately report those facts to his/her reporting manager. If, for any reason, he/she does not feel comfortable discussing the matter with these personnel, he/she should bring the matter to the attention of the Chairperson of the Audit Committee.
- c. However, any abuse of this protection will warrant disciplinary action against the such person. Protection under this Policy would not mean protection from disciplinary action arising out of false, malicious or bogus allegations or complaints made by a Whistleblower knowing it to be false or bogus or with a mala fide intention. Whistleblowers, who make Protected Disclosures and have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in Good Faith for consequently 3 instances, will be disqualified from reporting further Protected Disclosures under this Policy.
- d. The Whistle Blower, Whistle Officer, members of Audit Committee, the Subject and everybody involved in the process shall:
 - a. Maintain confidentiality of all matters under this Policy
 - b. Discuss only to the extent or with those persons as required under this Policy for completing the process of investigations.

- c. Not to keep the papers unattended anywhere at any time
- d. Keep the electronic mails/ files under password;
- e. Adhere to such other practices to ensure confidentiality throughout, including post completion of the investigation process including that of Whistle Blower and Subject.

9.DECISION

- a. If an investigation leads the Whistle Officer/ Chairperson of the Audit Committee to conclude that an improper or unethical act has been committed, the Whistle Officer/ Chairperson of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as it may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject because of the findings of an investigation, pursuant to this Policy, shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- b. If the report of investigation is not to the satisfaction of the Whistle Blower, the Whistle Blower has the right to report the event as per the escalation matrix.
- c. A Whistle Blower who makes false allegations of unethical and improper practices or about alleged wrongful conduct of the Subject to the Whistle Officer or the Chairperson of Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

10.REPORTING

- a. The Whistle Officer shall submit a consolidated quarterly report of all Protected Disclosures received, if any, the investigations conducted, and of the action taken, before the Audit Committee.
- b. All employees, directors and office-bearers of the Company shall abide by, obey, and be bound to implement any decision taken or direction given under or pursuant to this Policy.

11. RETENTION OF DOCUMENTS

- a. The Whistle Officer shall maintain documentation of all Protected Disclosures or reports subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other investigation documents identified in the complaint or by the Whistle Officer / the Chairperson of the Audit Committee as relevant to the complaint, a summary of the date and manner in which the complaint was received and any response to the complainant. All such documentation shall be retained by the Whistle Officer for a minimum of Eight (8) years or such other period as specified by any other law in force, whichever is more, from the date of receipt of the complaint. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation, as indicated above.

12.AMENDMENT TO POLICY

- a. The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company.