

SMFG India Credit Company Limited
Whistle Blower Policy

1. Objective

The requirement for a Whistle Blower framework is emanating from the provisions of the Companies Act 2013, SEBI guidelines; Central Vigilance Commission (CVC) guidelines on Whistle blower for Public Sector Units (PSUs) and Non-Banking Financial Companies - Governance) Directions, 2025 regarding formulating a vigil mechanism for directors and employees to report genuine Act(s) of Wrongdoing, Violations or Breaches (as defined below). The objective of the Whistle Blower Policy (hereinafter referred to as “Policy”) is to address the Act(s) of Wrongdoing, Violations or Breaches raised by Representatives (as defined herein below) by initiating appropriate actions or measures about suspected statutory violations, Company Policy/ies violations, misconducts, fraudulent or irregular conduct of Representatives, of the Company. Representatives are obligated to report any of the above-mentioned observations freely and without any fear of retaliation; as such incidents, if not reported would breach trust and has potential to endanger the Company’s reputation.

2. Scope

1. This Policy applies to all Representatives of the Company.
2. This Policy covers any Acts of Wrongdoing, Violations or Breaches and other matters or activity on account of which the interest of the Company is affected and is formally reported by the Representative. The Policy protects all Representatives wishing to report Act(s) of Wrongdoing, Violations or Breaches about serious irregularities within the Company.

3. Principles

i. Definitions:

“Act(s) of Wrongdoing, Violations or Breaches”

Representatives should disclose / escalate acts related to fraud, bribery, corruption, statutory violations or any other misconduct that comes to their attention or of which they have genuine suspicion of occurrence. The act may have occurred in the past, ongoing or is being planned. Such acts include the following:

- i. unlawful acts or orders that lead to violation of a law, gross wastage, mismanagement,
- ii. abuse of authority
- iii. failures to comply with statutory obligations or regulatory requirements
- iv. fraud, bribery and corruption
- v. breach of Policies and procedures of the Company that leads to Acts and Omissions
- vi. coercive practices
- vii. collusive practices
- viii. any other activities which undermine the Company’s operations and reputation.

The definition of such acts does not restrict to the list indicated above.

“Audit Committee of the Board (ACB)” means the committee constituted by the Board of Directors of the Company constituted in accordance with Section 177 of the Companies Act, 2013.

"Protected Disclosure (PD)" means any Act(s) of Wrongdoing, Violations or Breaches raised by a Representative in good faith and by way of a written communication which discloses or demonstrates information about it. The Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment.

"Representatives" means Director(s) in the Board of the Company / Employee(s) including outsourced staff / a person having a business relationship with the Company including but not limited to vendors, contractors, suppliers, consultants, business associates, service providers, channel partners, third party agencies, valuers etc.

"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.

"Nodal Officer (NO)" means the Senior Officer not below the rank of SVP/VP of the Company.

ii. Designated Authority

Representatives can report the Act(s) of Wrongdoing, Violations or Breaches as mentioned in provision 3.1 to any of the following Designated Authorities, as given below:

#	Scenario	Designated Authority
1	For reporting against all except a. Chief Compliance Officer (CCO) b. Chief Human Resources Officer (CHRO) c. Chief Executive Officer & Managing Director (CEO & MD) d. the Chairman of the ACB e. any Director/s on the ACB/Board of the Company	The Chief Compliance Officer (CCO) of the Company
2	For reporting against a. CCO b. CHRO c. CEO & MD d. any Directors on the ACB/Board of the Company except the Chairman of the ACB	The Chairman, ACB of the Company
3	For reporting against the Chairman of the ACB	The Chairman of the Board of the Company

iii. Reporting of Protected Disclosure

To facilitate the reporting of Act(s) of Wrongdoing, Violations or Breaches, the Representative should provide the necessary information specified in the form as per *Annexure 1*. The Representative should provide the names of the Subject and contain specific details and factual

information to support the reporting. Although the Representative is not expected to prove the truth of an allegation, at the minimum, some facts and evidence in support should be provided.

Representatives can report the Act(s) of Wrongdoing, Violations or Breaches either in writing through email or in paper form and the same should be forwarded with the subject as “Protected disclosure under the Whistle Blower Policy” to any of the following channel:

#	Channel	Details
1	Website	https://www.smfgindiacredit.com/contact-us/whistle-blower.aspx
2	Email	whistle.blower@smfgindia.com
3	Letter (Paper)	11 th Floor, C Wing, Embassy 247, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli (West), Mumbai, Maharashtra – 400083 Should be superscribed on the envelope “ Complaint under the Whistle Blower Mechanism ”

iv. Investigation Process

For reporting allegations against all except CCO, CHRO, CEO & MD, the Chairman of the ACB and any Director/s on the ACB/Board of the Company

- Upon receipt of a PD, the CCO, CHRO shall examine to consider the applicability of the reporting and assess the severity and nature of the allegation.
- If the PD warrants investigation, CCO and/or CHRO, may recommend Nodal Officer (NO) of WB framework to refer case to Fraud Control Unit (FCU), HR or Internal Audit (‘investigating department’) as deemed appropriate.
- In case subject is a Leadership Team (LT) member other than CCO, CHRO & CEO & MD, CCO/CHRO shall refer it to CEO & MD for advisement on investigation.
- The Subject will normally be informed of the allegations prior to or during the investigation.
- During the investigation, the relevant investigating department shall examine whether the Company has a duty to make a report to any regulatory or enforcement authority under any law or regulation. If so, the same shall be notified to the CEO& MD, CCO and CHRO to submit the said reporting as soon as practicable and relevant department shall report to the authorities.
- The investigation should be document-based and the subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their input during the investigation, where required.
- The investigation shall be completed normally within 45 days from the receipt of the PD. Any extension to the timeline will be provided by the CEO&MD, where applicable.
- Once an investigation process is completed, the status of WB complaints shall be placed to the CEO & MD by the CCO for review and directions, if any.

For reporting allegations against the CCO, CHRO, CEO & MD and any Director/s on the ACB/Board of the Company except the Chairman of the ACB

- a. If the Chairman of the ACB determines that the PD report warrants further investigation, s/he will convene a committee comprising of independent persons that may include other Members of the Audit Committee of the Board (ACB), internal or external auditors or consultants as may be appropriate.
- b. The follow-on investigation process shall be as stipulated above. The investigation shall be completed within a reasonable time or advised by the Chairman, ACB. Any extension to the timeline will be provided by the Chairman, ACB, where required.
- c. The committee will place the report to the ACB for review and directions.

For reporting allegations against the Chairman of the ACB

- a. If the Chairman of the Board determines that the report warrants further investigation, s/he will convene a committee comprising of independent persons that may include other Members of the Board, internal or external auditors or consultants as may be appropriate.
- b. The follow-on investigation process shall be as stipulated above. The investigation shall be completed within a reasonable time or advised by the Chairman of the Board. Any extension to the timeline will be provided by the Chairman, Board, where required.
- c. The Committee will place the report to the Chairman of the Board, for review and direction.

v. Handling of Anonymous Protected Disclosure

- a. Disclosure of the Representative's identity is encouraged, while the PD may remain anonymous. In accordance with Central Vigilance Commission (CVC) guidelines on whistleblowing for Public Sector Units (PSUs), the Company will make efforts to identify any potential red flags noted in the anonymous PD, at its discretion.
- b. If deemed necessary by the CEO & MD, a separate investigation may be conducted outside the Whistleblower framework. If there are substantial grounds regarding the subject's involvement as specified under section 3(i), both the PD and investigative findings will be placed to the CEO & MD, CCO, and CHRO for review and classification of the anonymous complaint as a Whistleblower complaint. If it is classified as a WB complaint, investigation to be undertaken in line with section 3 (iv) of this Policy.

vi. General

If a PD is received by any Representative, other than the Designated Authorities, the same should be forwarded to the CCO, CEO & MD, The Chairman of the ACB or the Chairman of the Board as applicable as mentioned in 3(ii) above. The Company shall provide direct access to whistle blower mechanism to the Chairperson of the Audit Committee when required. Further that if any of the members of the Board have a conflict of interest in each case, they should recuse themselves and the others on the committee would deal with the matter on hand.

vii. Rights of the Subject

- a. Subjects shall have a duty to co-operate with the Investigator or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt and Subjects have the right to avail protections available to them under the applicable laws.
- b. Subjects have a right to consult with a person or persons of their choice, other than the Investigator / Investigators and / or the Representative. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the Subject are not sustainable, then the Company may see reason to reimburse such costs.
- c. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of Acts and Omissions against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

viii. Non-Retaliation & Abuse of Policy

- a. The Representatives shall be protected from any disciplinary or retaliatory action from the Company, regardless of the outcome/action arising from the report.
- b. While investigating the PDs raised, the Company may or may not be able to inform the Representative the precise action/finding of such investigation. The Company, however, will take all steps to minimize the difficulty / anxiety of the Representative / witness, which she or he may experience because of raising/reporting such PD.
- c. If the Representative / witness is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the representative / witness to receive appropriate legal advice about the process and procedure to be followed in this regard.
- d. The Representatives raising a PD should ensure to restrain from reporting frivolous, groundless or issues in bad faith that shall result in abuse of this Policy and procedure provided thereunder and appropriate disciplinary action may be initiated against the Representatives making such malicious complaints as per the provisions of the Companies Act and Rules thereof.
- e. In addition, reporting a PD does not automatically provide immunity to the Representative if the person is himself/herself a party to the offense.

ix. Reporting

A periodic update shall be placed to the CEO&MD and the ACB giving status of cases received, investigation status, results and action taken/ to be taken.

x. Retention of Documents

- a. All incidences and the outcome of the investigations, post submission to the ACB and Board as mentioned above, shall be sent to the NO/CCO to maintain records.
- b. All the relevant documents/records shall be maintained in line with Companies Preservation of Documents and Archival Policy.

xi. Review of Whistle Blower (WB) Mechanism

An Annual review of functioning of the Whistle Blower Mechanism shall be placed before the ACB.

xii. Review of Policy

The ACB/Board of Company shall review this Policy annually, subject to any regulatory or statutory amendments necessitating an earlier review.

Annexure 1



Protected Disclosure
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