

Whistle Blower Policy

1. Introduction

Nivara Home Finance Ltd is committed to adopting the highest business, governance, ethical and legal standards. To aid in achieving this objective, the company has formulated several policies and guidelines that assist the employees in maintaining these high standards. The Company also employs several modes of checks and balances to ensure adherence to its policies.

The purpose of the Whistle Blower Policy (“the Policy”) is to encourage employees to report matters without the risk of subsequent victimization, discrimination or disadvantage. The Policy applies to all employees of Nivara.

The Whistle Blowing or reporting mechanism set out in the Policy, invites all employees to act responsibly to uphold the reputation of the Company. The Policy aims to provide a mechanism to ensure that concerns are properly raised, appropriately investigated and addressed. The Company recognizes this mechanism as an important enabling factor in administering good governance practices.

The Policy complies with the requirements of the vigil mechanism as envisaged by the Companies Act, 2013 and the rules framed thereunder.

2. Definitions

2.1 Employee

An employee is every bonafide employee currently in the employment of the Nivara Home Finance Ltd.

2.2 Retaliation/Victimization

Retaliation is any act, direct or indirect, recommended, threatened or taken against a Whistle Blower by any person because the Whistle Blower has made a disclosure pursuant to the Policy. Retaliation includes overt/covert acts of:

- Discrimination
- Reprisal
- Harassment
- Vengeance

2.3 Whistle Blower

A Whistle Blower means any employee who raises a concern in accordance with this Policy.

2.4 Whistle Blowing 'Concern' or 'Complaint'

Whistle blowing (also referred to as 'complaint' or 'concern') can be described as attracting management's attention to information about potentially illegal and/or unacceptable practices.

Employees can raise concerns/issues, if any, which they have on the following or possibilities/apprehensions of:

- Breach of any law, statute or regulation by the company
- Issues related to accounting policies and procedures adopted for any area or item
- Acts resulting in financial loss or loss of reputation
- Misuse of office, suspected/actual fraud and criminal offences

3. Reporting of a Whistle Blower Concern/Complaint

3.1 The employee may send a communication directly in writing through a letter to Head Credit, Risk and Technology (called Access Person) by email at Shreyas.r@nivarahousing.com or by post at JP Nagar Head office address.

3.2 Within a reasonable time of receipt of the concern by the Access an acknowledgment shall be sent to the sender of the concern (where a return address or email address is available). The acknowledgment shall confirm receipt of the concern and inform the sender that the concern would be inquired into, appropriately addressed.

In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as may be deemed necessary.

4. Administration of the Policy

4.1 The Access Person, upon receipt of the concern or complaint shall immediately set in motion appropriate action to inquire into the matter.

4.2 Inquiry into the concerns received under this policy shall normally be completed within 90 days of receipt of the concern. A concern shall be kept open until such actions are initiated/completed.

4.3 The Access Person shall lay down operating guidelines for handling the disclosures, investigations, record retention, communication, process of reporting of actions taken etc.

4.4 Based on a thorough examination of the findings, the Access Person shall submit the Report to the Managing Director / Audit Committee.

4.5 If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. Reasonable and necessary steps will also be taken to prevent any further violations.

5. **Protection**

Protection to employees and prevention against retaliation, victimization or harassment of employees raising any concern under the Policy

Any employee who makes a disclosure or raises a concern under the Policy will be protected, if the employee:

Discloses the information in good faith

Believes it to be substantially true

Does not act maliciously nor makes false allegations and
Does not seek any personal or financial gain

The company will not tolerate any attempt on the part of anyone to retaliate, apply any sanction or disadvantage or to discriminate against any person who has reported to the company serious and genuine concern regarding an apparent wrong doing.

Any infractions of the Code of Conduct of the company by the complainant after raising the complaint may however invalidate the protection provided under this Policy.

Protection under the Policy shall be available to the employee who raises the concern under this Policy till such time that the complainant's employment subsists with the company. An employee who wishes to raise a concern in respect of any disciplinary action or any act of retaliation as defined in this Policy against the concerned employee can do so within 3 months of such action or act of retaliation. After this time period has elapsed, the concern, if raised shall not be treated as a concern under this Policy.

Any attempt on the part of any employee to misuse the policy for personal advantage will be dealt with strictly.

6. **Confidentiality and Anonymity**

An employee may choose to send communication under this policy on an anonymous basis. However, employees are encouraged to disclose their identities while raising concerns under this Policy. This will assist in obtaining additional details or evidence as may be required during the inquiry. Identity of the complainant(s) shall be treated as confidential and shall not be disclosed. This would not have any impact on the employee's performance appraisal, assignment of work or other matters related to employment