

WHISTLE BLOWER POLICY & VIGIL MECHANISM

CSA INVESTMENTS PRIVATE LIMITED

(Formerly known as CISFIN Investments Solutions Private Limited)

1. PREAMBLE AND OBJECTIVE

CSA Investments Private Limited (*Formerly Known as CISFIN Investments Private Limited*) (hereinafter referred to as “**CIPL**”, “**CSA Advisor**”, or “**Company**”) is committed to conducting its business with the highest standards of ethics, integrity, and compliance with applicable laws and regulations. As part of this commitment, the Company encourages its employees and stakeholders to report any unethical behavior, misconduct, or violation of laws and regulations through a transparent and confidential mechanism implements the Vigil Mechanism/Whistle Blower Policy (“**the Policy**”).

The Vigil Mechanism is designed to ensure the protection of individuals utilizing it and includes provisions to prevent any form of victimization. Additionally, it facilitates direct access to the Chairperson in exceptional cases. Complementing this, the Company has established a Code of Conduct for Directors and Executives (“**Code**”), outlining fundamental principles and standards guiding the conduct of all employees. The Company views any breach of this Code, regardless of its perceived significance, as a matter of grave concern, underscoring its commitment to upholding ethical standards and fostering a transparent and accountable organizational culture. The Vigil Mechanism ensures robust safeguards against any form of victimization for individuals utilizing it, with provisions in place for direct access to the Chairperson of the Board in exceptional circumstances. Furthermore, as stipulated in Sub-Section (9) of Section 177, in conjunction with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, certain categories of companies are mandated to establish a vigil mechanism.

This Policy will be posted on the Company’s website www.csa-advisor.com.

2. DEFINITIONS

“**Directors**”/“**Board**”/“**Board of Directors**” means Board of Directors of CSA Investments Private Limited (Formerly Known as CISFIN Investments Private Limited).

“**Code of Conduct**” means code applicable to the directors and all the employees and as amended from time to time.

“**Company/CIPL**” means CSA Investments Private Limited (Formerly Known as CISFIN Investment Solutions Private Limited).

“**Disciplinary Action**” means any action that can be taken on the completion of/during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by CIPL, suspension/termination from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.

“**Competent Authority**” shall mean the Board of the Company Constituted/reconstituted in terms of various acts, rules, regulations, circulars and guidelines issued as referred in the Policy.

“**Employee**” means any employee of the CIPL including Directors of the Company.

“**Investigation Authority**” shall mean the National Risk Control Manager of the Company.

“Investigation Officer(s)” shall mean any internal officer(s) of the Company or any external agency(ies) nominated by the Investigation Authority to conduct an investigation under this Policy.

“Protected Disclosure(s)” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity (as described more particularly in Clause 8). 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 of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

“Stakeholders” shall mean (a) customers of the Company; (b) non-governmental organizations; (c) employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location; (d) contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company, (e) shareholders of the Company; and (f) any other person having an association with the Company.

“Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Whistle Blower” is someone who makes a Protected Disclosure under this Policy.

“Whistle Blower Committee” serves as the management-level vigil mechanism responsible for evaluating and responding to protected disclosures. This committee comprises officials outlined in Annexure 1. Chaired by the Head of the Board, the committee's quorum consists of any two members, with the stipulation that none of the quorum members have any personal or professional interest in the matters, complaints, or protected disclosures under consideration. The committee submits periodic summaries of its activities to the Audit Committee, either quarterly or when necessary.

3. POLICY SCOPE

All individuals employed by or serving as Directors of the Company are empowered to raise concerns pertaining to malpractices and occurrences that could detrimentally affect the company. Such concerns include, but are not limited to:

- a. Inaccuracies in the maintenance of the Company's financial records and books of accounts.
- b. Instances of financial misappropriation and fraud.
- c. Procurement fraud.
- d. Conflicts of interest.
- e. Falsification of expense reimbursements.
- f. Improper use of company assets and resources.
- g. Unauthorized disclosure of sensitive company information.
- h. Instances of corruption and bribery.
- i. Insider trading.
- j. Unfair trade practices and anti-competitive behavior.
- k. Failure to comply with safety protocols.
- l. Incidents of sexual harassment.
- m. Employment of underage labor.

- n. Discrimination in any form.
- o. Violation of human rights.

Additionally, any other activities or matters that may impact the Company's interests are included within the purview of this policy.

4. ELIGIBILITY

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters relating to alleged wrongful conduct.

5. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 read along with the rules as amended from time to time.

6. WHISTLE BLOWER'S ROLE, RIGHTS AND RESPONSIBILITIES

All Protected Disclosures should contain factual information in relation to the matter being reported rather than any speculative information and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.

For a reporting under this Policy by a Whistle Blower to be construed as a Protected Disclosure it must be made in good faith. A disclosure will be construed as made in good faith only if there is a reasonable basis to believe or suspect that the alleged wrongful acts covered under this Policy have transpired. Good faith shall not be present when the Whistle Blower does not have any factual basis for the communication of a disclosure and/or where a complaint is being made for personal gain.

The role of a Whistle Blower is limited to making a Protected Disclosure. The Whistle Blower will not act on his own in conducting any investigation nor does he / she has a right to participate in any investigative activity other than to the extent that his/her cooperation is sought by the Investigation Officers.

The intentional filing of a false disclosure by any person will be considered as improper activity and the Company will have the right to act upon that and take appropriate disciplinary action against the person making such intentionally false disclosure.

The identity of the Whistle Blower will not be disclosed except where required under the law or to the extent required to be disclosed to the Investigation Officers and the team carrying out the investigation into the matter specified in the Protected Disclosure.

This Policy may not be used as a protection by any Employee against whom a disciplinary action has been taken and/or is already in process under the Company's rules and policies.

The complainant should ensure that the issue raised by him/ her is covered within the scope of this Policy and that he/ she has a reasonable basis for believing that the alleged misdeed or wrongful act has transpired.

7. INVESTIGATION

The investigation aims to verify the authenticity of allegations and gather facts related to the reported issues.

Composition of Investigation Team:

The team conducting the investigation should not include any member who might be implicated in the alleged wrongdoing.

Authority during Investigation:

The Board holds the authority to make decisions related to the investigation. Investigators have access to all necessary information relevant to the allegations.

Reporting Findings:

Investigators are required to submit their findings, along with supporting documents, to the Board.

Role of Investigator:

The investigator must follow a structured approach to assess the credibility of the allegations. Maintaining confidentiality and secrecy is crucial throughout the investigation process. Regular updates on the investigation progress should be provided. The investigation must be conducted independently and impartially. Documentation of the entire investigation process is essential. The investigation report, along with the approach taken, should be submitted to the Board with supporting documents.

Maintaining Secrecy and Confidentiality:

Individuals involved in the review or investigation must maintain complete confidentiality. Disciplinary action may be taken against those who fail to comply. Confidentiality must be maintained regarding the matter, avoiding discussions in social gatherings. Only individuals directly involved in the review or investigation should be privy to the details. Documents reviewed during the investigation must be kept confidential. Secrecy regarding the whistleblower, subject, protected disclosure, investigation team, and witnesses must be maintained.

8. PROTECTION

This excerpt outlines the protection provided to whistleblowers under a policy. Here's the breakdown:

- A. No Unfair Treatment: Whistleblowers are safeguarded from unfair treatment for reporting protected disclosures.
- B. Confidentiality: The whistleblower's identity must be kept confidential, except when mandated by law or for investigation purposes.
- C. Protection for Others: Anyone aiding in the investigation is equally safeguarded.

D. Conditions for Protection:

- i. Good Faith: Disclosures must be made sincerely.
- ii. Reasonable Information: Whistleblowers must have valid evidence.
- iii. No Personal Gain or Animosity: Motivation should not be personal gain or animosity.

E. Consequences of Malicious Disclosures: Malicious disclosures may lead to disciplinary action.

The policy aims to encourage responsible reporting while ensuring whistleblower protection from retaliation.

- a. The company prohibits unfair treatment of Whistle Blowers, ensuring protection from various forms of discrimination, harassment, and retaliation.
- b. Efforts are made to ease any difficulties faced by Whistle Blowers, offering support during legal proceedings.
- c. Whistleblower identities are kept confidential, except when self-disclosed or legally required. Unauthorized disclosure may lead to action by the Board.
- d. Employees assisting in investigations receive equal protection if acting in good faith. Disciplinary action may result from bad-faith complaints.
- e. Violations of the policy can be reported to the Board for investigation and appropriate action.

9. DECISION

If an investigation leads the Chairperson of the Board to conclude that an improper or unethical act has been committed, the Board shall recommend to the management of the Company to take such disciplinary or corrective action as he 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.

If the report of investigation is not to the satisfaction of the Whistle Blower, the Whistle Blower has the right to report the event to the appropriate legal or investigating agency. A Whistle Blower who makes false allegations of unethical and improper practices or about alleged wrongful conduct of the Subject to the Board shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

10. REPORTING

The Chairperson shall submit a report to the Board on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.

11. ACCESS TO BOARD

The Whistle Blower shall have right to access Chairperson of the Board directly in exceptional cases and the chairperson of the Board is authorized to prescribe suitable directions in this regard.

Details of the Chairperson of Board (for exceptional cases):

Name: Mr. Chiranshu Arora

Designation: Director

Contact details: Chiranshu@csa-advisor.com

12. ACCESS TO CHAIRPERSON OF THE PERSON

In extraordinary circumstances, the Whistleblower shall be granted direct access to the Chairperson of the Board. The Chairperson of the Board is empowered to provide appropriate guidance in such instances.

13. COMMUNICATION

A Whistle Blower Policy cannot be effective unless it is properly communicated to Employees. The Policy should be published on the website of the Company and details of establishment of Vigil Mechanism shall be disclosed in the Board's report of the Company. The Company to also make necessary disclosures in the annual report with respect to the Vigil Mechanism as prescribed under the Listing Regulations.

14. RETENTION OF DOCUMENTS

All documented Protected Disclosures, along with the outcomes of associated investigations, will be retained by the Company for a duration of 8 (eight) years, or for any other period stipulated by applicable laws, whichever is longer.

15. RIGHT TO AMENDMENT

The Company reserves the right to amend or revise this Policy, either in part or in its entirety, at its discretion and without prior notice. However, any such amendments or modifications will only become binding upon Employees and Directors upon written notification.

16. INTIMATION

The Compliance Officer is tasked with informing all Directors and Department Heads of any policy changes. The revised policy will be disclosed on the company's website and in the Board's Report, as updated periodically.

ANNEXURE I

Whistle Blower Committee Members

- 1) Head – Board of Directors, Chairperson
- 2) Head - Human Resources, Member
- 3) Chief Financial Officer, Member
- 4) Company Secretary & Compliance Officer, Member