




# KFIN TECHNOLOGIES LTD ("KFINTECH")

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## Whistle Blower & Vigil Mechanism Policy

### Document Revision History

Version	Date of Release / Revision	Prepared / Revised By	Reviewed & Approved By		Reasons for revisions
			Name	Date	
1.0	2 <sup>nd</sup> Apr 2019	Raja Sulaxana Rani D	Sumanth Rao Thanam	1 <sup>st</sup> Apr 2019	Initial version
1.1	12 <sup>th</sup> Dec 2019	Raja Sulaxana Rani D	Sumanth Rao Thanam	11 <sup>th</sup> Dec 2019	Change of Logo and Name from Karvy Fintech Pvt ltd to Kfin Technologies Pvt Ltd.
1.2	20 <sup>th</sup> Nov 2020	HR Team	HR Head	19 <sup>th</sup> Nov 2020	Changes made in the committee
1.2	19 <sup>th</sup> Nov 2021	HR Team	HR Head	18 <sup>th</sup> Nov 2021	Reviewed and no changes
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2.0	11 <sup>th</sup> Apr 2022	HR Team	HR Head	8 <sup>th</sup> Apr 2022	“KFin Technologies Private Limited” has been replaced with “KFin Technologies Limited (Previously known as KFin Technologies Private Limited)” and Karvy Fintech Pvt ltd (KFPL), Karvy Consulting Pvt ltd (KCPL) is replaced with “Kfintech” and Annual Review
2.1	6 <sup>th</sup> June 2022	HR Team	Board of Directors	6 <sup>th</sup> June 2022	Aligned with SEBI (LODR) Regulations, 2015
3.0	1 <sup>st</sup> May 2023	HR Team	Kiran Aidhi	1 <sup>st</sup> May 2023	Changes made in the committee and incorporated convercent.com under reporting process
3.1	1 <sup>st</sup> Apr 2025	HR Team	Chief People Officer	1 <sup>st</sup> Apr 2025	Changes made in the committee
3.2	27 <sup>th</sup> Nov 2025	HR Team	Chief People Officer	27 <sup>th</sup> Nov 2025	<ul style="list-style-type: none"> <li>• Replaced Manju Anand with Anish Kumar in committee members</li> <li>• Edited sections: <i>Purpose / Scope / Improper Business Conduct</i></li> <li>• Added definitions for Protected Disclosure and Retaliation</li> <li>• Incorporated Whistle blower Responsibilities, Action for False Complaints, and Whistle blower Register</li> </ul>
3.3	10 <sup>th</sup> June 2026	Compliance Team	Audit Committee & Board of Directors	10 <sup>th</sup> June 2026	<ul style="list-style-type: none"> <li>• Added the abbreviation “KFINTECH”</li> <li>• Added reference to SEBI (LODR) Regulations in the scope</li> <li>• Added definitions for Alleged wrongful conduct, Audit committee, Investigator, Subject and Whistle-blower Committee</li> <li>• Whistle Blower Register &amp; Management Process to include the provisions for maintaining records.</li> <li>• Incorporated clauses w.r.t Protection and Amendment to the Policy</li> </ul>

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## Whistle Blower & Vigil Mechanism Policy

### 1. PURPOSE:

- 1.1 This Policy outlines KFINTECH's whistleblowing and vigil mechanism, enabling employees, directors, and third parties (vendors, contractors, consultants, clients, investors, external auditors) to report concerns related to unethical practices, fraud, regulatory non-compliances, or breaches of the Code of Conduct. KFINTECH ensures all whistle-blower information shall remain confidential, and individuals will be protected against any form of retaliation.
- 1.2 In terms of Regulation 4(2)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), it is a mandatory requirement to devise an effective whistle blower mechanism. This policy aims to provide an avenue for employees to report any unethical practice of any employee or group of employees at KFINTECH with an assurance that the whistle-blower may always report incident(s) discreetly or anonymously without his / her identity being revealed. The policy covers malpractices and events which are taking place/have taken place/suspected to have taken place on account of which the interest of KFINTECH is affected.
- 1.3 This Policy is available for ready reference on the company's website ( <https://www.kfintech.com/>) as well as in the HRIS (PeopleStrong portal) under Human Resource (HR) Policies section. The said website URL shall be provided in every Purchase Order that is issued by KFINTECH.

### 2. SCOPE & COVERAGE:

- 2.1 This Policy applies to all KFINTECH employees (permanent, temporary), directors, interns, and third parties (vendors, contractors, consultants, clients, investors, external auditors) interacting with KFINTECH.
- 2.2 For the purposes of this Policy, unethical or improper practices and activities shall be construed as those defined and described in Clauses 3.4, 3.6, and 3.8.
- 2.3 No adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct.
- 2.4 This policy protects employees from unfair termination and unfair prejudicial employment practice. However, this policy does not protect an employee from an adverse action which occurs independent of his/her disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.
- 2.5 The Policy excludes the complaints relating to personal grievances on issues such as appraisals, compensation, promotions, performance ratings, behavioural issues/concerns of the manager(s)/supervisor(s)/other colleague(s), complaint of sexual harassment at workplace etc. for which alternate internal redressal mechanisms in KFINTECH are in place.
- 2.6 The Whistle-blower Committee ("WB Committee") shall receive and resolve all such incident reporting in order to take remedial measures that it may deem fit and necessary under the circumstances.

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### 3. DEFINITIONS:

3.1 **“Alleged wrongful conduct”** shall mean violation of law, infringement of KFINTECH’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

3.2 **“Audit Committee”** means a Committee of the Board of Directors of KFINTECH constituted pursuant to Section 177 of the Companies Act, 2013 and regulation 18 of the SEBI LODR, which, inter alia, oversees financial reporting, internal controls, audit processes and the Vigil/ Whistle blower mechanism of KFINTECH, including receipt, examination, investigation, and recommendation of actions in respect of Protected disclosures under this policy.

The Audit Committee shall have direct access to the Chairman of the Board and shall have the authority to seek information from any employee, obtain external professional advice and secure attendance of external parties, if required, in discharge of its responsibilities under this policy.

3.3 **“Board”** means the Board of Directors of KFINTECH.

3.4 **“Corporate misconduct”** –For the purpose of this policy corporate misconduct is defined as an unlawful and intentional misrepresentation or inducement of a course of action by deceit or other dishonest conduct, involving acts or omissions or the making of false statements, orally or in writing, with the objective of obtaining money or other benefits. Such dishonest activities include but are not limited to:

- a) Forgery or alteration of documents
- b) Misrepresentation of information on documents
- c) Misappropriation of funds, supplies or any other asset
- d) Theft, disappearance or destruction of any other asset
- e) Improprieties in the handling and/or reporting of money transactions
- f) Authorizing or receiving payments for goods not received or services not performed;
- g) Authorizing or receiving payments for days not worked;
- h) Any violation of regulatory and statutory and local laws related to dishonest activities; or Any similar or related activity

3.5 **“Disciplinary Action”** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting 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;

3.6 **“Improper business conduct”** For the purpose of this policy, improper business conduct is defined as intentional promise, offer or gift by any person (*please refer to clause 8 of the Code of Conduct and Business ethics policy*), directly or indirectly, of an advantage of any kind whatsoever to a person, as undue consideration for themselves, or for anyone else, to act or refrain from acting in the exercise of their functions, or the intentional request or receipt by a person, directly or indirectly, of an undue advantage of any kind whatsoever, for themselves or for anyone else, or the acceptance of offers or promises of such advantages to act or refrain from acting in the exercise of their functions.

3.7 **“Investigator”** shall mean those persons authorized, appointed, consulted or approached by the Chairperson of the Whistle Blower Committee / Audit Committee/Chairperson of KFINTECH including the Auditors of KFINTECH and the Police. For the purpose of this policy, the investigator role shall be taken by HRBP leads.

3.8 **“Organizational malpractice:** For the purpose of this policy, organizational malpractice is defined as:

- a) Corporate misconduct (*refer clause 3.4*)
- b) Improper business conduct (*as elaborated in clause 3.5*)
- c) A substantial mismanagement of KFINTECH’s resources

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- d) Unfair practices in engaging the services of a Vendor
  - e) Giving preferential treatment in Vendor Pricing in violation of Vendor Evaluation Process and Vendor Empanelment Process.
  - f) Conduct involving substantial risk to the environment that would, if proven constitute:
    - i) A criminal offence,
    - ii) Reasonable grounds for dismissing or dispensing with, or otherwise terminating, the services of KFINTECH's employee/s who was/were, or is/are, engaged in that conduct; or
    - iii) Reasonable grounds for disciplinary action.
- 3.9 **“Protected Disclosure”** means a written communication made in good faith by the director, employee or group of employees that discloses or demonstrates information that may evidence illegal or unethical behavior, actual or suspected fraud or any improper activity with respect to KFINTECH.
- 3.10 **“Subject”** means any employee, officer, director or any other person associated with the company against whom a Protected Disclosure is made or in respect of whom allegations of wrongdoing are raised and who is under inquiry or investigation pursuant to the implementation of this policy.
- 3.11 **“Retaliation”** Any adverse action (employment, reputational, financial, social, psychological) taken against a reporter for making a Protected Disclosure.
- 3.12 **“Whistle Blowing”** For the purposes of this Policy, Whistleblowing is defined as the deliberate, voluntary disclosure of individual or organizational unethical practice or malpractice (*refer Clause 3.4*) or about an actual, suspected and/or anticipated wrongdoing by an employee or a group of employees, including the Director of KFINTECH in the manner as prescribed under the Companies Act, 2013 (*as amended from time to time*).
- 3.13 **“Whistle Blower”** For the purpose of this Policy, Whistleblower is an employee (*permanent or temporary employee*) or *interns or third party* (vendors, contractors, consultants, clients, investors, external auditors) or a Director of KFINTECH who reports incident(s) in relation to whistle blowing, which he or she has discretion to report anonymously or discreetly without his / her identity being revealed.
- 3.14 **“Whistle Blower Committee (“WB Committee”)**” shall mean the whistleblower committee of KFINTECH constituted by the Board/ Audit Committee to administer the Whistle Blower Policy, including receipt, preliminary examination, investigation oversight, recommendations and monitoring of actions taken in respect of protected disclosures, while ensuring confidentiality, fairness and adherence to principles of natural justice.

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### 4. WHISTLE BLOWER RESPONSIBILITIES:

- 4.1 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 the proper assessment of the nature, extent and urgency of preliminary investigative procedures.
- 4.2 The role of a Whistle-blower is limited to making a Protected Disclosure.
- 4.3 The Whistle Blower will not act on his own in conducting any investigation nor does he / she have the right to participate in any investigative activity other than to the extent that his/her co-operation is sought by the Investigation Officers.
- 4.4 The intentional filing of a false disclosure by any person will be considered as improper activity and KFINTECH will have the right to act upon that and take appropriate disciplinary action against the person making such intentionally false disclosure.
- 4.5 The Whistle Blower should ensure that the issue raised by him/ her is covered within the scope of this Policy.
- 4.6 The Whistle Blower shall report the Protected Disclosures to the WB Committee who shall in turn submit its findings to the Audit Committee. The Audit Committee may in appropriate or exceptional cases report the same to the Managing Director (MD) & Chief Executive Officer (CEO) of KFINTECH.

### 5. WHISTLE BLOWER COMMITTEE (“WBC”):

- 5.1 The Whistleblower Committee shall comprise of 2 (two) Members for effective functioning of Whistle Blower Policy with the following roles and responsibilities:
  - a) To receive & take cognizance of the complaint upon receipt of the same along with supporting verifiable evidences / documents.
  - b) To ascertain the facts from Whistleblower as far as possible.
  - c) To carry out investigation upon the complaint and seek clarification from the employees against whom the complaint is made.
  - d) To appoint an Investigator if the WB Committee deems fit and necessary under the circumstances and submit a report to the WB Committee.
  - e) To prepare an Investigation Report & take appropriate remedial steps, measures and actions as may be deemed fit and necessary.
- 5.2 Depending upon the seriousness of the matter, the WB Committee shall submit its Investigation Reports along with a recommendation to the Audit Committee and the findings to the Managing Director (MD) & Chief Executive Officer (CEO) of KFINTECH, where required.
- 5.3 The Whistleblower Committee shall include members as detailed below:

#### COMMITTEE MEMBERS

Name	Designation
Sujay Puthran	Chief People Officer (“CPO”)
Anish Kumar	Chief Compliance Officer (“CCO”)

- 5.4 The Audit Committee comprising of the Board of Directors shall be entitled to oversee the vigil mechanism under this Policy including calling for all necessary records and reports and making such recommendations that may be fit and necessary under the circumstances.

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- 5.5 The Audit Committee shall ensure that adequate measures and safeguards are taken that are fit and necessary in order to prevent victimization of the employees and/or directors. In all such cases, the Audit Committee shall involve its Chairperson, and in his/her absence the Director so nominated by the Chairperson in arriving at a conclusion or decision as the case may be.
- 5.6 In case of repeated frivolous complaints being filed by such employee and/or director, the Audit Committee may take suitable disciplinary action against such employee and/or director including taking steps to reprimand him or her.

### **6. WHISTLE BLOWER COORDINATOR:**

For the purposes of this Policy, the CPO shall be designated as the Whistle Blower Coordinator discharging the following roles and responsibilities:

- a) Whistle blower coordinator is accountable for core operations of the policy. He/she shall create awareness among employees about the operation of whistleblower policy and encourage them to take active role.
- b) Act as a point of contact for receiving phone calls, emails and letters from employees seeking to make a disclosure.
- c) Receive disclosures made orally or in writing.
- d) Impartially assesses the allegation and determine whether it is a disclosure made in accordance with the procedures set out in this policy.
- e) Take all steps necessary to ensure the identity of the whistleblower and the identity of the person subject to the allegation remain confidential.
- f) Liaise with the other whistle blower committee members and management team.
- g) Apprise the MD & CEO and the Board of Directors about the complaints received depending upon seriousness of the matter.
- h) He/she shall also be responsible for the general welfare and protection of the whistleblower against reprisal and detrimental action.
- i) He/she also ensures the safety and dignity of the person accused till the disclosures are proven correct.

### **7. INVESTIGATOR:**

The investigator is responsible for carrying out an investigation into the disclosure that has been made by the whistle blower. He/she may take the help of a domain knowledge expert in consultation with the whistle blower committee for carrying out investigations.

### **8. ADMINISTRATOR OFFICER:**

The Administrative Officer is responsible for coordinating with the external agencies/third parties if required for smooth conduct of the investigation. Such Officer shall ensure physical safety of the whistle blower, and the person against whom the complaint is raised, while the investigations are on. Such an Administrative Officer is appointed by the whistle blower committee on case-to-case basis.

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### 9. REPORTING AND INVESTIGATION PROCESS:

- 9.1 This section outlines the principles governing the reporting and investigation of Protected Disclosures, including the roles, responsibilities, and broad steps to be followed. The whistle blower, upon becoming aware of an issue or not later than 30 (thirty) days shall:
- i. submit a Protected Disclosure in writing (typed or legible handwriting), in English or a commonly understood regional language. The disclosure must be factual, specific, non-speculative, and supported by sufficient details. No anonymous disclosures shall be made or entertained.
  - ii. Submit it through any of the prescribed channels:
    - a. Sealed envelope by post, mentioned as **“Protected Disclosure under the Whistle Blower Policy”** –
    - b. Email with a subject **“Protected Disclosure under the Whistle Blower Policy”** to [whistleblower@kfintech.com](mailto:whistleblower@kfintech.com)
    - c. raise it on convercent tool at [www.convercent.com](http://www.convercent.com).
- 9.2 Where the Protected Disclosure is regarding an Employee or the Chairman of the Audit Committee, it shall be addressed to the Whistle Blower Co-Ordinator and, the Protected Disclosure against the Director of the company shall be addressed to the Chairman of the Audit Committee.
- 9.3 The Whistle Blower Co-ordinator shall detach the covering letter containing the whistle blower’s identity and process only the disclosure to ensure confidentiality. No formal acknowledgement is issued to safeguard anonymity, though clarification may be sought if required. He/ She shall further record the disclosure and conduct an initial review, including whether the matter was previously reported and noting preliminary observations and actions taken and confirmation may be sought from the whistle blower regarding submission of the disclosure.
- 9.4 Initial investigations shall be conducted, and preliminary findings shall be documented to determine whether detailed investigation is required. Where required, the matter is referred to the Audit Committee for detailed investigation. The Committee may seek further information, examine evidence, interact with witnesses and concerned parties, or appoint internal/external investigators.
- 9.5 The subject of the disclosure shall be informed in writing of the allegations and is provided an opportunity to submit inputs. The subject is required to cooperate fully with the investigation and must not interfere with the process, tamper with evidence, or influence witnesses.
- 9.6 Based on the investigation, the Audit Committee shall determine whether the allegations are substantiated. Where the allegation is supported by evidence, recommendations for corrective or disciplinary action shall be made in line with applicable conduct and disciplinary procedures. If not sustained, the matter is closed and the subject is informed.
- 9.7 Where the subject is not satisfied with the recommendations of the Audit committee, he/she shall escalate the matter to the Managing Director/CEO, whose decision shall be final and binding.
- 9.8 The investigation shall be completed within 90 days from receipt of the Protected Disclosure. Any extension is recorded with justification. The process is closed upon implementation of the approved actions.

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### 10. WHISTLE BLOWER REGISTER & MANAGEMENT PROCESS:

The Whistle Blower Coordinator i.e the CPO, shall designate a Single Point of Contact (SPOC) responsible for the maintenance of the Whistle Blower Register. This register will comprehensively document all cases reported through various channels, including the convergent tool, social media, emails, and those raised directly with reporting managers or HR. All such documentation shall be retained by the Whistle Blower Committee for a minimum of five (5) 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.

### 11. FALSE COMPLAINT(S):

11.1 An employee who knowingly makes false allegation to the Committee shall be subject to disciplinary action as per KFINTECH's Code of Conduct and terms of employment which may include the following:

- a) Written apology
- b) Warning
- c) Reprimand or censure
- d) Withholding promotion, pay rise or increments
- e) Suspension during the investigation
- f) Termination from service without notice and compensation
- g) Undergoing counseling session

11.2 This Policy may not be used as a defense by an employee against whom a departmental action has been taken as per KFINTECH's code of conduct & terms of employment.

### 12. QUARTERLY REPORT:

12.1 The Whistle Blower Committee shall prepare a Quarterly Report and submit such Report to the Audit Committee which shall contain the following details:

- a) Number of complaints received in the quarter.
- b) Number of complaints disposed-off during the quarter & with details of action taken on it;
- c) Number of cases pending for more than 90 (ninety) days.
- d) Number of workshops or awareness programs for proactive measures taken to prevent such incidents.

The report as per clause 12.2 (b) would be furnished in following format.

Complaint Date	Complainant's Name, Email, Contact number. Or in case its anonymous	Details of Complaint	Findings of the committee on the complaint	Action taken & date

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### 13. PROTECTION:

- 13.1 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. Accordingly, KFINTECH 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.
- 13.2 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 KFINTECH.
- 13.3 Where any employee, 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 supervisor, manager or point of contact.
- 13.4 KFINTECH will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- 13.5 The Whistle Blower shall have right to approach the Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard. It is imperative that such employee brings the matter to the KFINTECH's attention promptly so that any concern of reprisal, discrimination or adverse employment consequences can be investigated and addressed promptly and appropriately.
- 13.6 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

### 14. AMENDMENT TO THIS POLICY

KFINTECH 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 KFINTECH. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

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