



**MIZUHO CAPSAVE FINANCE PRIVATE
LIMITED (MCFPL)
(FORMERLY KNOWN AS CAPSAVE FINANCE
PRIVATE LIMITED)**

CIN: U67120MH1992PTC068062

WHISTLE BLOWER POLICY

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1. OVERVIEW

1.1 INTRODUCTION TO MIZUHO CAPSAVE FINANCE PRIVATE LIMITED

Mizuho Capsave Finance Private Limited (“MCFPL”) is a Non-Deposit Accepting – Systemically Important Non- Banking Finance Company (“NBFC-ND-SI”) and is registered with the Reserve Bank of India (“RBI”).

Corporate Governance means the system of rules, practices and processes by which a company is administered and controlled. It involves balancing the interests of the various stakeholders of the company including shareholders, employees, customers and the community within which it operates. These corporate governance guidelines will help the Company in attaining its objectives/goals, since it encompasses every sphere of operations, management, action plans, internal controls and regulatory disclosure

1.2 POLICY APPLICABILITY

Pursuant to Section 177 (9) & 177 (10) of the Companies Act, 2013 and as per Regulation 4 (2) (d) (iv) & 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, MCFPL shall formulate a Whistle Blower Policy or Vigil Mechanism for Directors and employees to report genuine concerns.

Such mechanism shall enable the stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

1.3 POLICY OBJECTIVES

The Company promotes ethical behavior in all its business activities and has a mechanism for reporting unethical behavior, actual or suspected frauds or violation of the Company’s Code of Conduct or ethics policy.

The mechanism provide for adequate safeguards against victimization of Director(s)/ Employee(s) who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. No personnel shall be denied access to the Chairman of the Audit Committee, for making complaint on any integrity issue.

2. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below:

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

“Employee” means every employee of the Company, whether regular or contracted personnel,

including the Directors of the Company.

“Ethics Counsellors” means those persons authorised under this policy to act as Ethics Counsellors.

“Investigators” means those persons authorised under this policy to act as Investigators.

“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“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.

“Whistleblower” is a person who exposes any kind of information or activity that is deemed illegal, dishonest, or not correct within an organization.

3. **SCOPE**

- a) The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- b) Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit Committee or by the Ethics Counsellor(s).
- c) Protected disclosure will be appropriately dealt with by the Chairman of the Audit Committee or by the Ethics Counsellors, as the case may be.

4. **ELIGIBILITY**

All the employees as defined above are eligible to make protected disclosures under the Policy.

5. **DISQUALIFICATIONS**

- a) While it will be ensured that genuine whistle blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b) Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a whistle blower knowing it to be false or bogus or with a mala fide intention.
- c) Whistle Blowers, who make any protected disclosures, which have been subsequently found to be mala fide or malicious or whistle blowers who make three or more protected disclosures, which

have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from further reporting of protected disclosures under this policy.

6. PROCEDURE

- a) All protected disclosures should be addressed to an Ethics Counsellor of the Company.
- b) In case the protected disclosure are made and no action is initiated or the action initiated is inappropriate in the view of Whistle Blower, he/she can duly address the concern to the Chairman of Audit Committee.
- c) Any protected disclosures concerning the acts of the Chairman of the Audit Committee or Ethics Counsellor(s) should be addressed to the Audit Committee and the same shall be discussed by Members of the Audit Committee and if deemed fit, forward the protected disclosure to the Investigator of the Company for investigation.
- d) The following personnel shall be authorised to act as the **Ethics Counsellors** of the Company:
 - i) **Mr. Jinesh Kumar Jain**
Managing Director
D-301 & 302, Lotus Corporate Park,
Goregaon East, Mumbai-400063. Tel:
022 6173 7600
E-mail: jinesh.jain@mizuho-ls.co.in
 - ii) **Mr. Dhriti Barman**
Head – Credit & Risk
D-301 & 302, Lotus Corporate Park,
Goregaon East, Mumbai-400063. Tel:
022 6173 7600
E-mail: dhriti.barman@mizuho-cf.co.in
- e) The contact details of the **Chairman of the Audit Committee** of the Company is as under:

Mr. ADM Chavali
Chairman - Audit Committee
[Email: admchavali@gmail.com](mailto:admchavali@gmail.com)
- f) The following personnel shall be authorised to act as the **Investigators** of the Company:
Mr. Rajesh Maheshwari
Chief Finance Officer
D-301 & 302, Lotus Corporate Park,

Goregaon East, Mumbai-400063. Tel:

022 6173 7600

E-mail: rajesh.maheshwari@mizuho-cf.co.in

- g) If a protected disclosure is received by any employee of the Company other than the Ethics Counsellors, the same should be forwarded to the Company's Ethics Counsellors for further appropriate action.
- h) Appropriate care must be taken to protect the identity of the Whistle Blower.
- i) Protected disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in the Regional Language of the place of employment of the Whistle Blower.
- j) The protected disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee/ Ethics Counsellors shall detach the covering letter and forward only the protected disclosure to the Investigators for investigation.
- 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.

7. INVESTIGATION

- a) All protected disclosures reported under this policy will be thoroughly reviewed and recorded by the Ethics Counsellor(s)/Chairman of the Audit Committee as the case may be.
- b) The Ethics Counsellor(s)/Chairman of the Audit Committee may at his discretion, consider involving any Investigators for the purpose of investigation.
- c) The decision to conduct an investigation taken by the Ethics Counsellor(s)/Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d) The identity of the subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f) Subjects shall have a duty to co-operate with the Ethics Counsellor/Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-

operation will not compromise self-incrimination protections available under the applicable laws.

- g) Subjects have a responsibility not to 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 subjects.
- h) 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 wrongdoing against a subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- i) The investigation shall be completed normally within 30 days from the receipt of the protected disclosure.

8. PROTECTION

- a) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a protected disclosure under this Policy. Complete protection will be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further protected disclosures.
- b) A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee. The Chairman shall decide who shall investigate into the same and recommend suitable action to the Management.
- c) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. INVESTIGATORS

- a) Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor(s)/Audit Committee when acting within the course and scope of their investigation.
- b) Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

- c) Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee or the Ethics Counsellor(s), as the case may be, which establishes that:
- d) The alleged act constitutes an improper or unethical activity or conduct, and the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review, provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10. REPORTING

The Ethics Counsellor(s)/Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all protected disclosures referred to him/her since the last report together with the results of investigations, if any.

11. DECISION

If an investigation leads the Ethics Counsellor(s)/Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor(s)/Chairman of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as the Ethics Counsellor(s)/Chairman of the Audit Committee may deem fit.

It is clarified that any disciplinary or corrective action initiated against the subject as a result of the findings of an investigation pursuant to this policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

12. RETENTION OF DOCUMENTS

All protected disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

13. AMENDMENT

Any change in the policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to review any part of this policy or the entire policy upon the recommendation of the Audit Committee, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

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