

WHISTLE BLOWER POLICY

ECL Finance Limited

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Adopted in the Board Meeting held on: May 14, 2015

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WHISTLE BLOWER POLICY

1) Purpose

ECL Finance Limited (“ECL Finance”) believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end ECL Finance has adopted a ‘Code of Conduct’ laying down the principles that should govern the actions of Edelweiss and its employees.

ECL Finance has formulated this policy for its employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct and other irregularities pertaining to its activities. This policy also provides adequate safeguards against victimization of employees who avail of the mechanism.

2) Policy

The Whistle Blower mechanism is aimed at ensuring highest ethical, moral and business standards in the course of functioning and to build a strong and lasting culture of Corporate Governance within the Company. Under this Policy, a mechanism is established for employees to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of Company’s code of conduct. The policy is intended to encourage employees of the ECL Finance to report suspected or actual occurrence of illegal, unethical or inappropriate actions, behaviours or practices without fear of retribution. The employees can voice their concerns on irregularities, malpractices etc. through this Policy.

It also provides necessary safeguards and protection to the employees who disclose the instances of unethical practices/ behaviour observed in the Company.

3) Administration

This guideline document on Whistle Blowing as placed before the Board of ECL Finance, is approved by them. The HR team of ECL Finance is primarily responsible for administrating these Guidelines. The Administrator is also authorized to: make modifications to the guidelines from time to time to ensure that it is in compliance with statutory laws, amendments or regulations.

4) Regulatory Framework

Section 177 of the Companies Act, 2013 requires every listed Company, as may be prescribed, to establish vigil mechanism for the Directors and employees to report genuine concerns in such manner as may be prescribed. In terms of Section 2(52) of the Companies Act, 2013, "Listed Company means a Company which has any of its securities listed on any recognized Stock Exchange". ECL Finance has issued Non-Convertible Bonds and Sub-ordinated Debts that are listed on the Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE").

5) Applicability

This policy shall be applicable to ECL Finance and all its subsidiaries/ associates whether incorporated in India or abroad. Any employee (permanent, on probation or contractual) in any of the entities of Edelweiss group may report any perceived wrongdoing or irregularity or improper practices through the designated CWI (Corporate Whistleblower Initiative) portal www.cwiportal.com by the following process:

- Click on "lodge report"
- Enter organization code "myedelcap" and follow the instructions on the website
- After submitting the disclosure, kindly save the "Report Number" and password with you, as you will need them to track the status of your concern.

- Alternately, employees may also raise concerns through a designated email id whistleblower@edelweissfin.com.

In respect of a matter reported via portal or email, the Group Head HR in consultation with the Group COO will assess the merits of the case through a preliminary investigation. In appropriate cases, suitable detailed investigations and corrective action shall be initiated. In some cases, if deemed appropriate, Group Head of HR in consultation with Group COO may appoint an internal committee for investigation and making recommendations for further course of action to be taken in regard to the concern raised. In some of the matters of serious concern Group Head HR in consultation with Group COO may direct the complainant to write to the Audit Committee directly.

The persons raising concerns are not required or expected to act as investigator or finder of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

The Policy should not be used as a route for raising malicious or unfounded allegations against colleagues and concerns found to be made with mala fide, frivolous or malicious intent shall be liable to disciplinary action as per the Code of Conduct/ Service Conditions.

Confidentiality

The Whistle Blower and everyone involved in the process shall:

- Maintain complete confidentiality/ secrecy of the matter
- Not discuss the matters under this Policy in any informal/social gatherings/ meetings
- Not keep the papers unattended anywhere at any time and keep the electronic mails/files safely