A. K. CAPITAL FINANCE LIMITED

BUILDING BONDS

WHISTLE BLOWER POLICY AND ESTABLISHMENT OF VIGIL MECHANISM

Adopted/Amendment of the Policy	Board Meeting Date(s)
Adoption of the Policy	May 19, 2014
Amendment of the Policy	April 01, 2022
Amendment of the Policy	May 17, 2025

Last reviewed on May 14, 2026

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1. PREFACE

Section 177 of the Companies Act, 2013, and the Rules thereunder, prescribed that (a) every listed Company, (b) every other Company which accepts deposits from the public and (c) every company which has borrowed money from banks and public financial institutions in excess of INR 50 crores shall establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

In view of the above and such other applicable laws/ regulations/ directions/ guidelines, this Whistle Blower Policy/ Vigil Mechanism is duly approved and implemented by the Board.

2. DEFINITION

a. **"*Act*"** means the Companies Act, 2013 read with rules made thereunder [including any amendments or re-enactments thereof]

b. "***Audit Committee"*** means the Audit Committee of the Company as constituted by the Board of Directors of the Company as per the applicable laws.

c. "***Board***" or "***Board of Directors***" shall mean Board of Directors of the Company, as constituted from time to time.

d. "***Company***" shall mean A. K. Capital Finance Limited

e. ***"Complainant"/ "Whistle Blower"*** means employees and directors of the Company who exposes misconduct, alleged dishonest, malpractices or illegal activity occurring in the Company .

f. ***"Employee"*** means employees of the Company including outsourced, temporary and on contract personnel, probationer, trainee, apprentice or called by any other such name, ex-employees, the Directors in the employment of the Company.

g. ***"Investigator"/ "Investigators"*** mean those persons authorised, appointed, consulted or approached by the Audit Committee and includes auditors of the Company and the police.

h. "***Policy***" shall mean Whistle Blower Policy and Establishment of Vigil Mechanism as may be amended from time to time

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

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

Any term(s) and, or expression(s) not defined in this Policy shall have the same meaning as defined in the applicable provisions of the Act and other applicable laws/ regulation.

Wherever appropriate in this Policy, a singular term shall be construed to mean the plural where necessary and a plural term the singular. Similarly, any masculine term shall also be construed to mean the feminine or any other gender and vice versa.

3. INTRODUCTION AND OBJECTIVE OF THE POLICY

The Company is registered with Reserve Bank of India as Non Deposit taking –Middle Layer -Non Banking Finance Company (**NBFC**).

The Company believes that good communication between employees and management at all levels throughout the organisation promotes better work practice. The Company has adopted work culture which ensures highest standards of professionalism, honesty, integrity, moral and ethical behavior. However, we acknowledge that all organisations face the risk of their activities going wrong from time to time, or of unknowingly harboring malpractices. On this basis, employees are encouraged to raise genuine concerns about malpractice in the workplace without fear of reprisals and the Company will protect them from victimization and dismissal.

The Company has also adopted a Code of Conduct for Directors and Senior Management ("**Code**"), which lays down the principles and standards that should govern the actions of the Company and its Directors as well as Senior Management. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

4. SCOPE AND APPLICABILITY OF THE POLICY

This Policy covers malpractices and events which have taken place/ suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of the Company's funds/ assets or resources, breach of confidentiality, Deliberate violation of law/ regulation, breach of employees Code of Conduct or rules and other matters or activity on account of which the interest of the Company is affected and formally reported by Whistle Blowers concerning its employees.

This Policy shall also cover possible fraud cases/ suspicious activities reported by Whistle Blower in relation to the loan accounts of the Company. Accordingly, any such incident shall be dealt with in the manner specified in this Policy and in adherence to applicable Directions issued by Reserve Bank of India.

The Policy shall come into force from immediate effect and shall be applicable to all the employees of the Company.

5. ELIGIBILITY

All the employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to the matters concerning the Company.

6. PROCEDURE TO DISCLOSE

a) All Protected Disclosures concerning financial/ accounting matters should be addressed to the Chairperson of the Audit Committee of the Company for investigation.
b) If a Protected Disclosure is received by any executive of the Company other than Chairperson of Audit Committee, the same should be forwarded to the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Complainant confidential.

The Protected Disclosures should preferably be reported in closed and secured envelope and should be super scribed as "**Strictly private and confidential – to be opened by the addressee only**" at the following address:

The Audit Committee
A. K. Capital Finance Limited
601-602, 6th Floor, Windsor, Off CST Road, Kalina,
Santacruz (E), Mumbai – 400 098

c) 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 case of urgent matters, the Whistle Blower/Complainant may communicate verbally (through phone or in person) but he/she must put the case in writing at the first available opportunity.

d) The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower/ Complainant. The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

e) 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.

f) For the purpose of providing protection to the Complainant, the Complainant should not disclose his/ her identity on the envelope containing such Protected Disclosure.

g) Anonymous reporting shall not be entertained as it is usually impractical to investigate a complaint which has been made anonymously. However the Whistle Blower / Complainant may seek the advice of the Audit Committee and based on the advice sought, formally record the complaint.

h) Upon receipt of the complaint the member/s of the Audit Committee shall ascertain the authenticity, correctness and credibility of complaint and source, shall recommend necessary steps.

i) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their input during the investigation.

j) Subjects shall have a duty to co-operate with 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.

k) 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, coerced, threatened or intimidated by the Subjects.

l) 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.

m) Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

n) The Audit Committee based on the findings/ reports shall take appropriate action immediately within a stipulated timeframe.

7. PROTECTION AGAINST VICTIMISATION

a) No unfair treatment will be meted out to a Complainant by virtue of his/ her having reported a Protected Disclosure under this Policy. The Company, as a Policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Complainant. Complete protection will, therefore, be given to Complainant 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 Complainant's right to continue to perform his duties/ functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Complainant may experience as a result of making the Protected Disclosure. Thus, if the Complainant is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Complainant to receive advice about the procedure, etc.

b) A Complainant/ Whistle Blower may report any violation of the above clause to the Audit Committee, who shall investigate into the same and recommend suitable action to the management

c) The identity of the Complainant 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 Complainant.

8. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in exceptional cases by submitting the Protected Disclosures in closed and secured envelope by addressing the same to the "Chairperson of the Audit Committee" in the manner specified above under the head Procedure to Disclose and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

9. COMMUNICATION

A Whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, this Policy shall be uploaded on the website of the Company.

10. 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 7 (seven) years or such other period as specified by any other law in force, whichever is more.

11. ADMINISTRATION OF THE POLICY

The Audit Committee shall be responsible for the implementation, application and administration of this policy.

12. CONFIDENTIALITY:

The Company shall keep the identity of the Complainant confidential throughout the proceedings and in order to protect victimization of the Complainant. Further, it shall be the duty of the Company to keep all the documents, minutes, records etc. of the case confidential, provided that nothing shall apply in case the appropriate Government Authority or the Court of Justice asks for such documents, minutes, records etc.

13. DISQUALIFICATIONS:

a) While it will be ensured that genuine Whistle Blowers are given complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will attract 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 Blower, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blower(s), the Company / Audit Committee would reserve its right to take/ recommend appropriate disciplinary action.

14. REVIEW AND AMEND THE POLICY:

The Company reserves the right to review and make amendment to this Policy from time to time as it deems fit in accordance with the applicable laws, rules and regulations for the time being in force with the approval of the Board.

In the event of any conflict between the provisions of this Policy and the Act or any other statutory enactments, the provisions of such Act or statutory enactments shall prevail over this Policy. An interim review and amendment can also be carried out to accommodate minor changes, if any, on regulatory and operating front by the Compliance Officer of the Company.

The Policy shall also be published on the official website of the Company.

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