



WHISTLE BLOWER POLICY
OF
BRANCH INTERNATIONAL FINANCIAL SERVICES PRIVATE LIMITED

Version Control

Version	Date of Approval/Revision	Approved By
V 1.0	04th August 2025	Board of Directors

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1. PREAMBLE

The purpose of this Policy is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interest of Branch International Financial Services Private Limited (herein after referred to as "Company") and to ensure that any person making a complaint (herein after referred to as "a whistle blower") is protected, while at the same time actively discouraging frivolous and insubstantial complaints.

This Policy also seeks to define and establish the mechanism for employees, directors and stakeholders of the Company on the framework for reporting instances of unethical/ improper conduct and taking suitable steps to investigate and correct the same.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees/ directors and stakeholders to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The company wants to encourage and protect whistleblowers who come forward and report concerns in good faith by:

- a) Encouraging a culture in which whistleblowers can raise concerns in good faith regarding suspected or actual criminal conduct, unethical conduct or other misconduct without having to fear any adverse consequences; and
- b) Increasing the likelihood of alerting management to concerns so they can be addressed and preventing non-compliance of the company policies, laws and regulations, which may lead to impairment of the company's integrity, financial loss, regulatory sanctions and/or reputational damage.

The Audit Committee of the Company shall oversee the vigil mechanism through the committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves, and the remaining on the committee would deal with the matter on hand.

This Policy will neither release employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. APPLICABILITY

This Policy shall be applicable to the following:

- A. All the Directors of the Company;
- B. All Employees of the Company; and

This policy includes the failure to address or mitigate operational risks as a reportable concern. Operational risk includes but is not limited to:

- Fraudulent activity
- Breach of Code of Conduct



- Intentional bypass of controls and systems.

3. DEFINITIONS

- "Board" means the Board of Directors of the Company;
- "Disciplinary Action" means any action that can be taken on the completion of /during the investigation proceedings including but not limited 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.
- "Directors" means all the directors of the Company.
- "Employee" means every employee of the Company (whether working in India or outside).
- "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- "Whistleblower" is someone who makes a Protected Disclosure under this Policy.
- "Whistle Officer" means the Head of People Operations Department of the Company.
- "Policy or This Policy" means "Whistle Blower Policy."

4. COVERAGE OF POLICY

The Policy covers malpractices and events which have taken place/ suspected to take place by employees (including directors) involving but not limited to:

- Abuse of authority
- Manipulation of company data/records/ financials
- Offering, accepting, or soliciting bribes or corruption
- Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparation of Financial Statements or Misrepresentation of financial reports
- Any unlawful act whether Criminal/ Civil affecting operations or functioning of the Company
- Pilferage of confidential/propriety information
- Wastage / misappropriation of company funds/assets/materials
- Deliberate Breach of Company Policy or failure to implement or comply with any approved Company Policy
- Any other unethical, biased, favoured or fraudulent activity which may affect the interests or reputation of the Company;

5. THE GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously,



the Company will:

- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.
- Address victimisation with utmost seriousness, including the initiation of disciplinary proceedings against individuals involved.
- Ensure complete confidentiality.
- Not attempt to conceal evidence of the Protected Disclosure.
- Take disciplinary action if anyone destroys or conceals evidence of the Protected Disclosure made/to be made.
- Provide an opportunity of being heard to the persons involved especially to the Subject
- Depending on the nature of the issue or case, involve Audit committee

6. ANONYMOUS ALLEGATION

Whistleblowers must put their names, email ID, contact number and address to the allegations they wish to raise. In the absence of the same, the follow-up questions or proper investigation cannot be carried out as the source of information cannot be identified nor authenticated.

However, the Company will consider complaints even if some details of the whistleblower are missing. Further, if none of the required details are provided by the whistleblower and the complaint is completely anonymous, the Company will review the matter at its discretion and may decide whether or not to proceed with an investigation based on the seriousness and credibility of the allegations.

7. PROTECTION TO THE WHISTLEBLOWER

The employee will have right to perform her/ his job and Complete protection will, therefore, 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 Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy.

The protection is available provided that:

- a. The communication/ disclosure is made in good faith
- b. The Whistleblower reasonably believes that the information and any allegations contained in it, are substantially true; and
- c. The Whistleblower is not acting for personal gain

Anyone who abuses the procedure (for example, by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimises a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable actions may also be taken against such individuals.



Any Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

8. DISQUALIFICATION OF WHISTLEBLOWER

- While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- 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.
- Whistleblowers, who make any Protected Disclosures which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

9. PROCEDURE TO RAISE THE CONCERN

Employees can make a Protected Disclosure to the Whistle Officer or Audit Committee as soon as possible but not later than 15 days after becoming aware of the same on whistleofficer@branch.co

The whistleblower must put his/her name to the allegations and concerns expressed anonymously may not be investigated.

If initial enquiries by the Whistle Officer indicate that the concern has no basis, or it is not a matter to be investigated or pursued under this Policy, it may be dismissed at this stage and the decision is documented.

Where initial enquiries indicate that further investigation is necessary, this will be carried out by the Whistle Officer. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report prepared by the Whistle Officer of the findings will be made to the Audit Committee.

The Whistle Officer shall:

9.1 Make a detailed written record of the Protected Disclosure. The record will include:

- a. Facts of the matter
- b. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof.
- c. Whether any Protected Disclosure was raised previously against the same Subject.
- d. The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
- e. Findings of Whistle Officer.
- f. The recommendations of the Whistle Officer on disciplinary actions.

9.2 The Whistle Officer shall finalise and submit the report to the Audit Committee within 30 days of the complaint being raised, unless more time is required under exceptional circumstances. Such



reports should be preserved by the Company for atleast 5 years to support any further investigation in the matter.

9.3 In case the Protected Disclosure is proved, the Audit Committee will accept the findings of the Whistle Officer and take such Disciplinary Action as it may deem fit and take preventive measures to avoid re-occurrence of the matter.

9.4 In case the Protected Disclosure is not proved, the Audit Committee shall extinguish the matter.

In exceptional or urgent circumstances, where the Whistleblower believes that the concern has not been addressed satisfactorily through the standard channels, or where the matter involves serious misconduct or conflict of interest at senior management levels, the Whistleblower may escalate the concern directly to the Chairperson of the Audit Committee.

Such circumstances may include (but are not limited to):

- Allegations involving senior executives, directors, or compliance officers;
- Situations where there is a reasonable apprehension of a cover-up;
- Matters that could cause significant financial or reputational risk to the Company
- Concerns related to gross misuse of authority or serious conflict of interest.
- Protected disclosures against whistle officer

9.5 The contact details of the Audit Committee Chairperson shall be made available to employees through internal communication channels.

10. RIGHTS OF A SUBJECT

- a) Subjects have the natural justice right of being heard and the Whistle Officer must give adequate time and opportunity of being heard to the subject to communicate his/her say on the matter.
- b) The subject of the investigation shall be informed of the outcome of the investigation, where appropriate, after the completion of inquiry/ investigation, particularly in cases where disciplinary or corrective action is being contemplated based on the outcome. However, the Company reserves the right to withhold details that may compromise confidentiality, or the safety and privacy of the whistleblower. The subject shall be given an opportunity to respond to the findings before any final action is taken, in accordance with principles of natural justice.
- c) Subjects have no right to ask for or be given information about the identity of the whistleblower.

11. SECRECY/CONFIDENTIALITY

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- Maintain complete confidentiality/ secrecy of the matter.
- Not discuss the matter in any informal/social gatherings/ meetings.
- Discuss only to the extent or with the persons required for the purpose of completing the process and investigations.
- Not keep the papers unattended anywhere at any time.



If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as may be deemed fit.

Awareness amongst employees:

The policy shall be introduced to all new employees as part of the induction and orientation program/ at the time of onboarding them.

12.REPORTING

A quarterly report with the number of complaints received under the Policy and their outcome shall be placed before the Audit Committee.

13.REVIEW OF THE POLICY

This policy shall be reviewed annually by the Audit Committee or Board.