Whistle Blower Policy

Version 1.2

SHIPROCKET LIMITED

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2 Property Information

This document is the property information of Shiprocket Private Limited (hereinafter referred to as "Shiprocket & group companies"). The content of this document is confidential and intended only for the valid recipients. This document is not to be distributed, disclosed, published, or copied further.

3 Document Control

3.1 Information

Title	Classification	Version	Status
Whistle Blower Policy	Confidential	1.2	Approved

3.2 Revision History

Author(s)	Date	Version	Summary of Changes
HR Team	01 Jan 2020	1.0	First version of the policy.
HR Team	04 Apr 2024	1.1	Changes in scope of the policy.
HR Team	04 Apr 2024	1.2	Legal entity name changed.

3.3 Review and Approval

Name	Designation	Approved on Date
Saumya Khati	CHRO	01 Jan 2020
Saumya Khati	CHRO	04 Apr 2024
Saumya Khati	CHRO	28 Aug 2024

3.4 Distribution list

Recipients	Location
All Users	Darwinbox

3.5 Change, Review and Update

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever in accordance with applicable law and no such amendment or modification will be binding on the directors and employees unless the same is communicated in the manner described as above.

Consequent upon any changes in regulatory guidelines, such a change shall be deemed to be a part of the

Policy until the Policy is reviewed and approved by the Board.

3.6 Effective Date

Effective date for this policy will be 21 March 2025.

4 Policy Overview

4.1 Purpose

Shiprocket Private Limited (the "Company") is a private limited company incorporated under the Companies Act, 2013, as amended. Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates every listed company and certain companies to constitute a Vigil Mechanism/ Whistle Blower Mechanism.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. In pursuit of the same, the Company encourages its employees to raise genuine concern about any malpractices in the workplace without fear of retaliation and will protect them from victimization or dismissal.

Accordingly, this Policy has been formulated with a view to providing a mechanism for the above purpose. Its aims to provide a channel to the directors and employees to report genuine concerns about unethical behavior of any director / employee of the Company when he/she becomes aware of any actual possible violation or an event of misconduct, fraud or act not in Company's interest.

4.2 Scope

The Policy is in addition to the Code of Business Conduct and covers disclosures of any unethical, improper behavior or malpractices and events, which have taken place or suspected to have taken place involving:

(i) Breach of Company's code of conduct;

(ii) Breach of business integrity and ethics;

(iii) Breach of terms and conditions of employment and rules thereof;

(iv) Financial irregularities including fraud or suspected fraud;

(v) Forgery, falsification or alteration of documents;

(vi) Gross wilful negligence causing substantial and specific danger to the health, safety and environment;

(vii) Manipulation of Company's data and records including computer files /data;

(viii) Perforation of confidential/proprietary information;

(ix) Deliberate violation of law/regulation;

(x) Gross wastage/ misappropriation of Company's funds and/or assets and/or resources;

(xi) Any incidence of harassment of any employee of the company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law;

(xii) Instances of leak of Unpublished Price Sensitive Information (UPSI);and

(xiii) Any other unethical or improper conduct.

This Policy should not be used in place of the Company's Grievance Redressal Procedure or be a route for raising malicious or unfounded allegations against other Employee(s).

4.3 Exclusions

None.

4.4 Ownership

This document is owned and maintained by the Shiprocket HR Team and Legal Team.

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4.5 Policy Location

This policy is easily accessible to all Shiprocket & group company employees through Darwinbox.

4.6 Definitions

i. "Company" shall mean Shiprocket Private Limited (Includes Group Companies).

ii. "Board" shall mean the board of directors of the Company at any time consisting of the directors duly appointed and not ceased to be directors in terms of the Companies Act 2013, as amended ("Companies Act 2013").

iii. "Policy" shall mean the Vigil Mechanism/Whistle Blower Mechanism Policy as contained hereunder in this document.

iv. "Audit Committee" shall mean the audit committee of the Company established by the Board at any time consisting of the members duly appointed and not ceased to be members of such committee from time to time.

v. "Protected Disclosure" shall mean a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under "Scope" of the Policy with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

vi. "Employee" means every permanent employee of the Company and its Directors.

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

viii. "Vigilance Committee" shall mean Committee to receive any Protected Disclosure and to maintain the records from Whistle Blowers and to place same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof. The Vigilance Committee members shall be Chairman-Audit Committee, Sr. Vice President – HR, Director – Legal.

ix. "Whistle Blower(s)" shall mean a director or an employee of the Company who makes Protected Disclosure under this Policy and may also be referred in this Policy as "Complainant".

4.7 Eligibility

All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

4.8 Guiding Principles

To ensure that this Policy is adhered to, and to assure that genuine concerns of any Employee are acted upon seriously, the Company will:

i. ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.
ii. ensure complete confidentiality.
iii. take disciplinary action, if anyone destroys or conceals evidence about the Protected Disclosure made/to be made.
iv. provide an opportunity of being heard to the persons involved, especially to the Subject.
v. make endeavor to ensure that Reported Disclosures are made in good faith.

4.9 Disqualification

i. It will be ensured that genuine Whistle Blowers are given complete protection from any kind of unfair treatment and any abuse of this protection will warrant disciplinary action.

ii. 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

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intention.

iii. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. They may also face such other disciplinary action as may be decided by the Audit Committee.

4.10 Procedure

i. All the Protected Disclosures should be reported in writing by the Complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in legible handwriting either in English or Hindi or in the regional language of the place of employment of the Whistle Blower.

ii. All Protected Disclosures concerning financial/accounting matters should be addressed to the Vigilance Committee for investigation. The same can be sent in a sealed cover at the following address or by e-mail at the following address:

Vigilance Committee
Shiprocket Private Limited, Plot No. B, Khasra No – 360
Sultanpur
New Delhi – 110030
Email id: Speakup@shiprocket.com

iii. All Protected Disclosure should be addressed to the Vigilance Committee. Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee. Protected Disclosure against the Chairman of the Audit Committee should be addressed to the Board.

iv. 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.

v. If any Protected Disclosure is received by any executive of the Company other than the Vigilance Committee, the same should be forwarded to the Vigilance Committee for further appropriate action.

vi. In order to protect the identity of the Complainant, the Vigilance Committee, as the case maybe, shall not issue any acknowledgement to the Complainant and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Committee.

vii. Anonymous disclosure shall not be entertained by the Vigilance Committee; however it shall be the duty and responsibility of the Vigilance Committee to protect the identity of the Whistle Blower.

viii. On receipt of the Protected Disclosure, the Vigilance Committee shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

4.11 Investigation

i. All Protected Disclosure under this Policy will be recorded and thoroughly investigated. The Vigilance Committee will carry out an investigation either itself or by involving any other officer of the Company at the advice of the Vigilance Committee or through an outside agency before presenting report of the matter to the Vigilance Committee.

ii. The Vigilance Committee, if deems fit, may call for further information or particulars from the Complainant and at its discretion, consider involving any other additional officers of the Company or outside agency for the purpose of investigation.

iii. The investigation by itself would not amount to an accusation and is to be treated as a neutral fact-finding process.

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iv. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation. The subject will be informed of the allegations at the outset of a formal investigation and shall be given an opportunity to explain his side.

v. Subjects shall have a duty to co-operate with the Vigilance Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt. Subjects shall have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

vi. Unless there are compelling reasons not to do so, the Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against the Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

vii. The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit.

viii. Any member of the Vigilance/Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern forthwith and shall not deal with the matter.

ix. In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

4.12 Decision and Reporting

If an investigation leads to a conclusion that an improper or unethical act has been committed, the chairperson of the Audit Committee shall recommend to the Board to take such disciplinary or corrective action as it may deem fit.

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. The company may also opt to reward the Whistle Blower, based on merits of the case.

4.13 Confidentiality

The Complainant, Vigilance Committee, members of the Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this Policy for completing the process of investigations and keep the papers in safe custody.

4.14 Protection

No unfair treatment will be meted out to a Whistle Blower 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 Whistle Blowers.

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 Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure.

The Company will take steps to minimize difficulties, if any which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

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A Whistle Blower may report any violation of the above clause to the chairman of the Audit Committee, who shall investigate the same and recommend suitable action to the management of the Company.

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 Whistleblower.

4.15 Access to Chairperson of the audit committee

The Whistle Blower shall have the right to access chairperson of the Audit Committee directly in appropriate or exceptional cases and the chairperson of the Audit committee is authorized to prescribe suitable directions in this regard, as may be deemed fit.

4.16 Communication

Directors and employees shall be informed of the Policy and contact details of the Vigilance Committee by publishing it on the notice board as soon as practicable from the date of its first approval. Further, this Policy shall be disseminated on the website of the Company. In addition, the details of establishment of vigil mechanism/whistle blower policy and affirmation that no personnel have been denied access to the Audit Committee, shall be included in the annual report of the Company.

4.17 Retention of Documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto, shall be retained for a period of 8 (eight) years or such other period as specified by any other law in force, whichever is more.

Disclaimer: The Company reserves the right to amend, suspend or withdraw this policy, guidance, and procedure at any time without notice. Further, the Company reserves the right to administer discipline in such a manner as it deems appropriate to the circumstances, and may, in its sole discretion, eliminate any or all the steps.

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