

## **Whistle Blower Policy**

(Approved by the Board of Directors on January 31, 2023.)

### **1. INTRODUCTION**

Saankhya Labs Private Limited (“**Company**”) is committed in conducting business with integrity and believes in promoting a fair, transparent, ethical and professional work environment. The whistle blower policy (the “**Policy**”) defines the mechanism for reporting deviations from the standards defined in the Code (*defined hereinafter*) and provides an opportunity to directors, employees and other stake holders such as vendors, service providers, partners, customers and consultants to report to the management, instances of unethical behavior, actual or suspected, fraud or violation of the company’s policies without fear of reprisal or victimization.

### **2. APPLICABILITY**

This Policy shall apply to the following, each a (“**Whistle Blower**”):

- a. All directors and employees of the Company and its subsidiaries regardless of their location, including advisors, consultants and employees on contract basis; and
- b. Third parties such as the Company’s vendors, service providers, JV partners, and customers.

### **3. SCOPE OF THE POLICY**

The Company has adopted a code of conduct (the “**Code**”) which lays down the principles and standards that govern the actions of the Company and its employees and directors.

A Whistle Blower may report to the Company any actual or potential violation of the Code (“**Reportable Matter**”).

Below is an illustrative list of Reportable Matters. However, this is not a comprehensive list and is only intended to illustrate the nature of issues, which may be raised under this Policy:

- a. Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. slander or libel)
- b. Misrepresentation of facts or falsification of records / reports of the Company;

- c. Misuse of Company assets / funds; (e.g. forged bills, personal use of company assets etc.)
- d. Pilferation of confidential information to advance personal interests;
- e. Unfair discrimination, coercion, harassment in the course of employment or provision of services;
- f. Breach of any policy or Code adopted across the company.
- g. Health and safety risks, including risks to the public as well as other employees.
- h. Any instance of, failure to comply with legal or statutory obligation either for and on behalf of the Company or in any personal capacity, in the course of discharging duties of the Company.
- i. Any instance of any kind of financial malpractice.
- j. Abuse of power (e.g. sully/harassment).
- k. Any other unethical or improper conduct.

For avoidance of doubts, Reportable Matters does not include employment related grievances such as promotions, compensation, transfers etc.

#### **4. THE POLICY**

##### **4.1 Duty to Report:**

Prompt disclosures are to be made whenever a Whistle Blower becomes aware of a Reportable Matter. Reportable Matters should be made pursuant to the reporting mechanism described in Section 4.2 below.

The role of a Whistle Blower is limited to making a disclosure. A Whistle Blower should not engage in investigations concerning a Reportable Matter that is the subject of the disclosure. Neither should a Whistle Blower become involved in determining the appropriate corrective action that might follow from the submission of a disclosure of Reportable Matter.

##### **4.2 Reporting Mechanism:**

- a. The Whistle Blowers may report their concerns to their manager, human resources manager. He/she can also write to the Company Secretary /COO of the Company at [wb@saankhyalabs.com](mailto:wb@saankhyalabs.com), to raise their concerns.
- b. If the Whistle Blower have concerns about reaching out to the Company Secretary/COO, the report may be made to the chairman of the Audit Committee of the Company's Board of Directors (the "**Audit Committee**") at: [wb@saankhyalabs.com](mailto:wb@saankhyalabs.com).

The disclosure made under this Policy should include as much information about the Reportable Matter. Where possible, it should describe the nature of the violation; the identities of persons involved in the violation; a description of documents that relate to the violation; and the time frame during which the violation occurred.

To enable further investigation of Reportable Matters, Whistleblowers are strongly encouraged to provide their name and contact details whenever they make a disclosure under this Policy.

#### **4.3 Investigations after the Disclosure:**

All reports/disclosure under this Policy will be promptly and appropriately investigated by the investigator appointed by the Audit Committee, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of the investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination.

Procedure:

- i. The concerned manager or the Company Secretary/ COO, as the case may be, will promptly report the disclosures regarding Reportable Matters, received from a Whistle Blower to the members of the Audit Committee.
- ii. The Audit Committee will review the disclosures received and decide on the next course of action including entrusting the matter to an investigator within 7 days of receipt of the disclosure.
- iii. The investigator so appointed by the Audit Committee (“**Investigator**”) will investigate and submit the report to the Audit Committee within 45 days of receipt of disclosure.
- iv. The Audit Committee will take appropriate action with the help of the relevant departments / agency to ensure closure of the Reportable Matter.

#### **4.4 Decision**

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, then the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Audit Committee deems fit.

#### **4.5 Protection of Whistle Blowers:**

A Whistle-blower may make a disclosure without fear of retaliation or intimidation. The Company prohibits its employees and directors from engaging in retaliation or intimidation that is directed against a Whistle Blower.

If a Whistle Blower believes that he/she has been victimized for making a disclosure of Reportable Matters under this Policy, he/she may file a complaint with the Audit Committee requesting an appropriate remedy.

Employees or directors who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal from employment.

However if a Whistle Blower makes an frivolous allegation, which she/he knows to be untrue or with an intent to defame a person and is confirmed by subsequent investigation, appropriate action will be taken against such Whistle Blower and no protection will be provided by the Company.

#### **5. ROLE OF THE AUDIT COMMITTEE**

The Audit Committee is responsible for supervising the development and implementation of this Policy, including the appointment of the Investigator.

If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself, and the other members of the Audit Committee shall deal with the matter.

#### **6. AMENDMENT**

The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall recommend such amendments to the board of directors for its consideration. The updated policy will be notified to the employees from time to time.