

WHISTLEBLOWER POLICY  
CITICORP FINANCE INDIA LIMITED

**OWNER/SPOC:** GOVERNANCE

**CONTACT(s):**  
CFIL GOVERNANCE

**ISSUE DATE:**  
AUGUST, 2025

**REVISED:**  
NOVEMBER 2025

**LAST APPROVED BY THE BOARD:**  
AUGUST 2025

**VERSION: 2.0**

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## 1 OVERVIEW

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The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigilance mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Citicorp Finance (India) Limited (the Company) is covered by Section 177 and Rules framed thereunder/ Further, the RBI master directions on fraud risk management DOS.CO.FMG.SEC.No.7/23.04.001/2024-25 dated July 15, 2024, also refers to the requirement of a whistle blower policy with a transparent mechanism.

Accordingly, this document seeks to lay down the framework and Vigilance Mechanism by way of a Whistle Blower Policy ('this Policy').

Through this Policy, the Company seeks to establish the procedure, for the reference of all the Directors and employees of the Company, to disclose any unethical and improper practice that may be occurring in the Company for appropriate action and reporting.

This policy also leverages existing Citi policies and processes including escalation processes, prohibition of employee retaliation and other relevant policies/ procedures and provides a comprehensive framework for effective management.

## 2 GUIDELINES AND PRINCIPLES

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### 2.1 Key Terms

The definitions of some of the key terms used in this Policy are given below.

- “Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.
- “Employee” means every employee (as well as contract staff and temporary employees) of the Company (whether working in India or abroad), including the directors of the Company.
- “Disclosure” means any communication made in good faith that discloses or demonstrates information that an employee may have engaged in misconduct, which includes violations or potential violations of law, regulation, rule, or breaches of policy, standard, procedure, including leak of unpublished price sensitive information.
- “Subject” means a person against or in relation to whom a Disclosure has been made or evidence gathered during the course of an investigation.
- “Whistleblower” means an Employee or director making a Disclosure under this Policy.
- “PNO” refers to Principal Nodal Officer of the company

### 2.2 Global Policies and Scope

#### 2.2.1 Code of Conduct

Citi’s Code of Conduct is a franchise wide code applicable across businesses and geographies.



Citi Code of  
Conduct.pdf

The code acts as a guide to doing the right thing and applies to all employees, and lays out guidelines related to escalations in the sections “Speaking up and Seeking Help” & “Upholding our values”.

#### 2.2.2 Escalation Policy

The escalation policy lays out the procedures and processes to be followed for raising and escalating events, including channels.



Citi - Escalation  
Policy.pdf

### 2.3 Protection of Whistleblowers

No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Disclosure under this Policy.

As outlined in the Code of Conduct,

*Citi prohibits any form of retaliatory action against anyone who raises concerns or questions regarding ethics, discrimination, or harassment matters; requests a reasonable accommodation for a disability, pregnancy, or religious belief; reports suspected violations of law, regulation, rule, or breach of policy, standard, procedure, or this Code; or participates in a subsequent investigation of such concerns.*

*Retaliation is a serious issue and includes any adverse action taken because an employee has engaged in such activity. As part of any investigation, we respect the rights that are afforded under applicable laws and regulations to all parties related to the matter. Employees who engage in retaliation – or discourage a colleague from raising concerns – are subject to disciplinary action, up to and including termination of employment*

### 3 PROCESS & KEY POINTS OF CONTACT

#### 3.1 PROCESS

##### 3.1.Complaint submission

Concerns or complaints can be submitted via any channel (email/ physical letter/ ethics hotline/ other internal channels).

As per Citi's escalation policy (Section 3.2.2), the following channels are present for submission

| Channel                                         | Type of complaint                                                                                                                                                                                   |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Citi Security and Investigative Services (CSIS) | Security, internal fraud and physical violence related                                                                                                                                              |
| Human Resources/Employee Relations              | HR/ER related                                                                                                                                                                                       |
| Legal                                           | Legal / Litigation exposure related                                                                                                                                                                 |
| ICRM                                            | Compliance related                                                                                                                                                                                  |
| CISO                                            | Information Security related                                                                                                                                                                        |
| Ethics Office                                   | Raise concerns to the Ethics Office via the Citi Ethics Hotline. Concerns raised through the Citi Ethics Hotline may be made anonymously to the extent permitted by applicable laws and Regulations |

Complaints can also be submitted via an individual employee's supervisor as well, and escalated accordingly. Complaints can also be submitted via CFIL's Principal Nodal Officer (PNO).

The key contacts for the units are listed below

| Unit                                            | SPOC                     |
|-------------------------------------------------|--------------------------|
| Citi Security and Investigative Services (CSIS) | CSIS India               |
| Human Resources                                 | CFIL HR Head             |
| Legal                                           | Respective Legal Counsel |
| ICRM                                            | CFIL ICRM                |
| CISO                                            | CFIL CTO                 |
| Ethics Office                                   | Ethics Hotline           |

##### CFIL Principal Nodal Officer

CFIL's Principal Nodal Officer can be reached at the below mentioned coordinates

Citicorp Finance (India) Limited.  
First International Financial Centre,  
Plot Nos C-54 and C-55,  
G-Block, Bandra Kurla Complex,  
Bandra East, Mumbai - 400 051.  
Phone: +91-22-6175-6848  
Cfil.principal.nodal.officer@citi.com

Further, as required under the Companies Act, complaints pertaining to financial/accounting matters may be addressed to the Chairperson of the Audit Committee of the Company and referred to CSIS for investigation.

The contact details of the Chairman of the Audit Committee (as on 30Sep2025) are as below:

Citicorp Finance (India) Limited  
B7, 5th Floor, Nirlon Knowledge Park  
Goregaon (East)  
Mumbai – 400063

### 3.2 Review and Investigation

#### 3.2.1 Investigation Process and Timelines

**The disclosure or complaint, once assigned to the unit, will be investigated basis internal policies governing their units.**

The target timeline for Whistleblower Business As Usual (BAU) cases, which are straightforward and limited in scope, is 120 days. Non-BAU cases designated as "Significant" by the Ethics Office (EO) or the units, either upon referral or during the investigation, would be exempt from the 120-day TAT.

These cases typically involve increased complexity due to factors, including but not limited to the involvement of numerous parties; witness(es) unavailability; broadly asserted or vaguely defined allegations; extensive and/or complex evidence gathering; external consultations; and evolving information during the investigation.

#### 3.2.2 Monitoring & Reporting

All cases to be reported to CFIL's Audit Committee and will be coordinated by the PNO. Cases which exceed 120 days, will be tracked and reported by CSIS to CFIL's Audit Committee and the franchise Business Risk & Control Committee (BRCC) that includes the status and rationale for the aging.

#### 3.2.3 Escalated Complaints

Escalation of complaints would be guided by the guidelines laid down in Section 3.4 of the Escalation Policy.

## **4 ROLES AND RESPONSIBILITIES**

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### **4.1 Reporting**

On a periodic basis, the PNO office shall collate details of complaints from all the investigating units and will update through a tracker at the Audit Committee meetings.

For any Audit Committee queries pertaining to the cases, the Investigative Units would also be available to provide necessary clarifications

### **4.2 Retention of documents**

All Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a period of seven years.

### **4.3 Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. These changes would only take effect post review and approval by the Board of CFIL, which is the standard process governing all policy updates.