

VIGIL MECHANISM AND WHISTLEBLOWER POLICY

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1. OBJECTIVE

CARS24 believes in conducting business with the highest ethics, integrity, and transparency standards. The Vigil Mechanism & Whistle Blower Policy ("**Policy**") is designed to foster a culture of ethical conduct and transparency by encouraging individuals to report instances of ethical and legal violations to an appropriate internal authority without fear of retaliation or unfair treatment. It ensures that reported concerns are addressed effectively, and appropriate corrective measures are taken.

This Policy aims to:

- a. Provide adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism;
- b. Provide direct access to the Chairperson of the Audit Committee in exceptional cases; and
- c. In case of repeated frivolous complaints being filed by a director or an employee, empowers the audit committee to take suitable action against the concerned director or employee.

2. APPLICABILITY

This Policy applies to **Cars24 Services Private Limited ("CSPL")** and Cars24 Financial Services Private Limited ("**CFSPL**"), and their respective affiliates, subsidiaries, and group entities incorporated in India (collectively referred to as the "**CARS24**" or "**Company**"). This policy shall also apply to all the new group companies, subsidiaries, and affiliates that may be incorporated.

This Policy applies to all employees, directors and stakeholders or third parties associated with the Company.

CARS24 periodically communicates the Vigil Mechanism and Whistleblower Policy to its employees and is committed that each employee clearly understands this Policy.

3. DEFINITIONS

- A. **Audit Committee:** Refers to the Committee responsible for overseeing the Company's financial disclosures and governance processes.
- B. **Ethics Committee:** A group of key individuals (e.g., heads of finance, business, and legal departments) responsible for reviewing whistleblower complaints.
- C. **Protected Disclosure:** Any email/written complaint made in good faith regarding a Reportable Matter or any other violation of the Company's Code of Conduct.
- D. **Whistleblower:** Any person (employee, contractor, vendor, etc.) who makes a Protected Disclosure.
- E. **Subject:** A person or group against whom a Protected Disclosure is made.
- F. **Reportable Matter** shall have the same meaning as described in Clause 4.

4. REPORTABLE MATTER

Reportable Matters shall mean a genuine concern, whether actual or suspected, relating to but not limited to:

- a. Financial irregularities including manipulation of Company books and records, or misappropriation/misuse of Company's resources, or any accounting, internal controls or auditing matters;
- b. Conflict of Interest (without making appropriate disclosure/seeking prior approval, pursuit of a benefit or advantage in violation of the Company's interest);
- c. any violation under Company's Prevention of Insider Trading Policy / Regulations;
- d. Fraudulent practices, including destruction, pilferage or unauthorised release, disclosure or sharing of Company property or of confidential or proprietary information, manipulation of Company data / records and theft of cash or assets, submitting fake invoices for reimbursement or payment, forging documents for any personal gain;
- e. Corruption, including bribery and money laundering; collusion with third parties and
- f. Such other matters as the Board may determine from time to time.



Please note that the following types of complaints / issues shall not be considered as Reportable Matters under this Policy until and unless such matter is specifically covered / leads to any of the circumstances which are mentioned under (a) to (e) above:

1. Issue raised, relates to personal grievances or employment, such as
 - superior- subordinate relationship,
 - relationship with peers,
 - performance evaluations, and alike, such cases need to be referred to the Human Resources Department of the Company.
2. Issues which relate to sexual harassment (for which there is a separate policy in place) which need to be referred to speakup@cars24.com or icc@cars24.com
3. Operational or transactional issues raised by customers, merchants or third parties. Such issues shall be taken up by the grievance channels set up by the Company.
4. Any other violation of the Company's Code of Conduct which should be reported to the immediate reporting manager or the People Team of the Company.

5. SUBMITTING A PROTECTED DISCLOSURE

Who is a Whistleblower?

Any employee, director or stakeholder (or third party), who reports a Protected Disclosure in good faith and in accordance with this Policy.

What are the Whistleblowing channels available to report a Protected Disclosure?

The Company has instituted the following channels through which the Whistleblower shall report a Protected Disclosure:

Entity	Reporting Method	Contact Details
CFSP	Email	whistle@cars24.com
	Written Complaints:	Ms. Jyoti Gautam



	Name & Designation Address	Cars24 Financial Services Pvt. Ltd., 6th Floor, Tower C, SAS Towers, Ch. Bakhtawar Singh Road, Sector 38, Gurugram-122001, Haryana.
CSPL	Email	whistle@cars24.com
	Written Complaints: Name & Designation Address	Whistle Blower Management Team Cars24 Services Private Limited, 7th Floor, SAS Towers, Next to Medanta Hospital, Sector 38, Gurugram-122001, Haryana.
General	Email	whistle@cars24.com and/or informant@cars24.com
	Written Complaints:	Complaints can be submitted in writing, marked “Confidential/Protected Disclosure,” to: Whistle Blower Management Team Cars24 Services Private Limited, 7th Floor, SAS Towers, Next to Medanta Hospital, Sector 38, Gurugram-122001, Haryana.

While anonymous disclosures are allowed (where legally permitted), providing contact information is encouraged to facilitate the investigation. Whistleblowers may be asked to provide, in the following scenarios: :

- Their business function or relationship to the Company (if applicable).
- Relevant details of the allegations or concerns.
- Their name (unless anonymity is chosen, where legally allowed).

6. HANDLING A PROTECTED DISCLOSURE

Upon receiving a Protected Disclosure:

- The Ethics Committee will review the complaint and may initiate an investigation.

- Investigations may involve internal teams or external experts as deemed necessary.
- All people who are interviewed during the investigation, asked to provide information, or otherwise participate in an investigation have a duty to fully cooperate with the investigators.
- Requests for confidentiality by participants will be honoured to the extent possible within the legitimate needs of law and the investigation.
- The investigation will aim to be completed within 90 days. Updates on the investigation's progress will be provided if it exceeds this timeframe.
- Based on the findings, appropriate actions such as warnings, suspension, or termination may be taken.

For more information on the **Investigation Procedure** and further details, [click here](#).

7. PROTECTION FOR WHISTLEBLOWERS

The Company ensures that Whistleblowers are protected from retaliation, discrimination, or adverse consequences arising from their report. Confidentiality will be maintained to the greatest extent possible, consistent with the need for a thorough investigation.

8. RETENTION OF DOCUMENTS

The Company shall maintain documentation of all complaints or reports subject to this policy as required by applicable Law. Confidentiality will be maintained to the extent reasonably practicable depending on the requirements and nature of the investigation as indicated above.

9. RESPONSIBILITY AND ACCOUNTABILITY

The Audit Committee shall be a part of the entire process and shall be responsible for ensuring the implementation of the entire process and adhering to the standards proposed and approved.

10. ACCESS TO REPORTS AND RECORDS AND DISCLOSURE OF INVESTIGATION RESULTS

Reports and records related to complaints are confidential and accessible only to the Ethics Committee, legal department, investigation teams, and other authorised individuals as determined by the Ethics Committee.

Disclosure of complaints or investigations to the public will occur only when legally required or mandated by corporate policy.

11. REPORTING

A report on complaints received and their outcome/status shall be placed before the Board of Directors of the Company on a frequent basis.

12. AMENDMENT AND COMPLIANCE

The Board of Director of the Company has the right to amend or modify this policy, annually or at any time and without assigning any reason, in consultation with the Audit Committee, subject to approval by the Board in any of its forthcoming meetings.

- Employees are required to:
 - Comply with the Policy provisions.
 - Complete whistleblower training as part of onboarding and periodic refresher sessions.
 - Certify compliance with the Policy, as mandated by the Company.

13. INTERPRETATION

In case of conflict between this Policy and applicable laws or regulations, the applicable laws will take precedence.

Edits and version history Annexure:

CSPL

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Policy Contact	Company Secretary
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CFSP

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