
PayU India's Speak Up Policy

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(For cases related to PayU Finance Refer Annexure “Specific Guidelines for PayU Finance”)

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1 Introduction

1.1 Overview

PayU India (as defined below) strives to ensure that integrity, ethics, and morality are at the center of its business relationships and upholds the conduct of its Personnel (defined below) to the highest standards. By adhering to these principles, PayU India strives to maintain its good standing and ensure the continued trust of its stakeholders.

Pursuant to Section 177 of the Companies Act, 2013, this Speak Up Policy has been formulated to establish a vigil mechanism for raising Protected Disclosure / Complaint (as defined under section 1.2 titled “Definitions”).

This Policy underscores PayU India’s continued commitment to honesty, transparency, and accountability aiming to develop a culture safe for all its Personnel and encouraging the reporting of Protected Disclosure / Complaints (as defined under section 1.2 titled “Definitions”) without fear of retaliation.

1.2 Definitions

1. **PayU India:** It shall include PayU Payments Private Limited and all its group companies including subsidiaries, joint ventures, affiliates, and its offices worldwide. Notwithstanding the aforementioned, PayU Finance Private Limited is not covered under this Policy as it is subject to separate regulatory guidelines specific to Non-Banking Financial Companies (NBFCs).¹
2. **PayU Payments or Company:** It refers to PayU Payments Private Limited, a company incorporated under the Companies Act, 1956, having its registered office at Wallace Towers, First Floor, Crossing of Sahar Road, Vile Parle East, Mumbai, Maharashtra – 400057, India and its corporate office at 9th Floor, Bestech Business Tower, Sector 48, Gurugram, Haryana – 122004.
3. **PayU Global’s Code of Business Ethics and Conduct:** It refers to the code dated January 2025 setting out the standards for behaviour to be followed by PayU India, as further amended, modified, and/or supplemented from time to time. Hereinafter referred to as “Code of Conduct”.
4. **Protected Disclosure or Complaint:** It shall refer to Complaints raised in good faith that include matters or concerns regarding any wrongdoing, as detailed under Section titled “What to Report?” in this Policy.
5. **Policy:** It shall refer to this Speak Up Policy, which establishes a vigilance mechanism for reporting of Complaints.
6. **The Reporter:** Anyone raising a Complaint under this Policy.
7. **The Subject:** Any individual or group against whom the Complaint is made.
8. **Audit Committee:** It refers to the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as and when applicable.
9. **Speak Up Investigation Committee (SUIC):** It refers to the committee constituted by the Company, by way of approval from the Board of Directors, for overseeing the investigation procedures of the Complaints received under this Policy.
10. **Disciplinary Action:** Any measures taken at the time of completion/during inquiry or investigation proceedings, including but not limited to, a warning, suspension/dismissal from the services of the relevant PayU India company or any such appropriate actions deemed fit by the relevant PayU India company as per its relevant internal disciplinary procedures in consideration of the violation.

¹ Refer Annexure: “Specific Policy Guidelines for PayU Finance”

11. **Investigation Team:** It shall refer to a team constituted internally by the Company, under the purview of SUIC, to perform needful investigations or inquiries.
12. **Discrimination:** Any form of unequal treatment or adverse action taken against an individual based on certain protected characteristics such as gender, gender identity, gender expression, transgender status, sexual stereotypes, sexual orientation, class, race, religion, creed, colour, marital or family status, age, nationality, political association or disability or any other attribute protected under applicable laws and regulations.
13. **Harassment:** It refers to any behaviour (whether direct or indirect, verbal, physical, or otherwise) that aims to or results in undermining an individual's dignity or creating an intimidating, hostile, degrading, or offensive atmosphere.
14. **Personnel:** The term 'Personnel' shall include (whether working from any of PayU India's offices or any other location) all employees of PayU India, including full-time, part-time, temporary (such as interns or secondees), Directors, and Contract workers (including but not limited to research scholars, technical support staff etc.).

1.3 Policy Objective

PayU India supports its Personnel and stakeholders in maintaining the Company's values through a strong commitment to ethical business practices, regulatory compliance, and a culture of transparency, integrity, and accountability. Yet, you may observe situation(s) or behavior that may not be in line with the values and culture of PayU India including the protections provided under this Policy namely, No-retaliation, Confidentiality and Privacy.

We believe that speaking up is the first step in upholding integrity and building trust within our organization and as part of our shared responsibility, it is essential to speak out and report any matters of misconduct or wrongdoing promptly.

The objective of this Policy is to encourage and provide a platform to Speak Up if there is a reason to believe that misconduct or a breach of a law and/ or regulation, Code of Conduct, or PayU India's any other policy and/or procedure is likely to happen or has taken place.

Therefore, this Policy establishes a clear framework for reporting Complaints at an early stage through secure, confidential, and accessible means without fear of retaliation or victimization.

1.4 Applicability

- i) The Policy is applicable to all its Personnels across all levels and bands within PayU India
- ii) The Policy shall be accessible to third parties for use.

2 Who can Speak Up?

A person belonging to any of the below-mentioned categories can refer to this Policy for reporting any instances of wrongdoing or misconduct by representatives of PayU India.

1. All Personnel of PayU India.
2. Third-party contractors, consultants, vendors, suppliers, and other business partners of PayU India, whether currently affiliated with PayU India or not

3. What to report?

This Policy intends to cover legitimate matters, or concerns regarding unethical conduct that violates laws applicable to PayU India or breach of PayU India's Code of Conduct. Refer below for an illustrative list of concerns that may or may not be reported as Complaints under this Policy:

3.1 Concerns that should be reported

- i. Any activities involving fraud, theft, corruption, coercion, bribery, willful omission, or any breach of regulations designed to safeguard against bribery and corruption.
- ii. Instances of financial mismanagement such as irregularities in financial reporting, misuse of Company funds, or failure to comply with financial regulations.
- iii. Insider trading or any other actions that include potential disclosure of any non-public information.
- iv. Misuse of confidential information
- v. Incidences of violation of applicable data protection laws, or any other privacy laws.
- vi. Non-compliance with regulatory requirements including but not limited to anti-money laundering (AML), anti-terrorism financing (ATF), various competition laws, or other financial regulations.
- vii. Situations of conflict of professional duties or responsibilities with personal interests or relationships.
- viii. Environmental, Health and safety violations that could jeopardize the health, safety, or well-being of Personnels, customers, or other stakeholders.
- ix. Human rights violations
- x. Any incident that violates the provisions providing protection against retaliation, harassment, discrimination, confidentiality, or privacy of an existing or former Reporter.
- xi. Any activities that involve a breach of PayU India's policies, or procedures such as manipulation of Company data, records or reports, abuse of authority to detriment of PayU India's reputation or deliberate concealment of any information in reference to any of the above listed concerns.
- xii. Any actions that are in direct or indirect violation of the applicable laws or PayU India's policies or could harm the integrity, reputation of the organization or its Personnels.

3.2 Concerns that are not included or supported by this Policy

- i. Interpersonal issues that do not have any direct or indirect implication of ethical violations, illegal behaviour, or misconduct for instance, personal grievances.
- ii. Concerns regarding performance evaluations and career progression that are not in breach of Company policies or Code of Conduct.
- iii. Disagreements or misalignment on business strategies, operational decisions, or Company policies that are not based on ethical or legal concerns.
- iv. Emergency assistance on health or safety incidence
- v. Concerns that are relating to day-to-day customer service issues.²
- vi. Any concerns, including access to a professional and safe environment to work or related to any form of discrimination or harassment.³
- vii. Breaches in data security or cyber security that require urgent mitigation.⁴
- viii. Matters pending before a court of Law, tribunal or any other judiciary or sub-judiciary body.
- ix. Other instances of that do not pose a potential threat to PayU India's policies, values, or any applicable laws.

² Report customer service issues to Customer Care Team.

³ For HR-related concerns, please reach out to your manager, HR Partner, or any leader in the organization that you are comfortable with to address this immediately. Alternatively, you could reach out to ombuds@PayU.in and the relevant team will engage with you.

⁴ Report such data and cyber security concerns to the CISO of the company.

4 Responsibility of the Reporter

The Reporter shall report an incidence or behaviour of any wrongdoing (as stated under Section titled 'What to Report') as soon as possible, in accordance with the reporting procedures set out under this Policy. The protections warranted under this Policy (listed under the Section 6 "Protections and Safeguards") demonstrates PayU India's continued commitment to provide sufficient safeguards for the Reporter against any retaliation or victimisation. However, the Reporter must be cognizant of the following:

1. The Reporter must raise Complaints in good faith and the Policy must not be misused or exploited for any malicious intent.
2. Any Complaint made with an ulterior motive, a malicious intent, or any reason other than in good faith, or interference with the inquiry or investigation, may result in Disciplinary Actions.
3. This Policy safeguards the Reporter's right to privacy and confidentiality, and it is expected that the Reporter will also maintain the confidentiality of the Subject of the Complaint and the information obtained, shared and received during the inquiry or investigation process.

5 Reporting Procedures

5.1 Raising a Complaint

1. The Reporter shall bring forward Complaints for issues listed under Section 3 titled "What to report".
2. The Reporters are encouraged to report any such wrongdoing promptly upon becoming aware of the issue, using the Reporting Channels outlined in Section 6, Subsection 6.2, titled "Reporting Channels."
3. Wherever possible, the Reporter should provide relevant supporting documents or evidence of the reported wrongdoing at the time of raising the Complaint or as they become available during the inquiry/investigation. It is imperative that all information pertinent to the inquiry/investigation is disclosed without delay upon discovery.

Once a Complaint is received, along with any supporting documents, it shall be taken into cognizance and forwarded for further investigation under the directions of the SUIC.

Note: The Reporter shall ensure that the supporting documents provided, if any, are authentic.

5.2 Reporting Channels:

- A) All Complaints can be directed to any of the PayU India's Speak Up service channel/ line (operated by independent service provider).

Reporting Channels covered under the Speak Up Service are listed below:

Speak Up service channel/line		
1	Speak Up hotline, available 24/7	000 800 919 0559
2	Speak Up email helpline	speakup@payu.in
3	A secure web-based reporting form for submissions including anonymous submissions	https://speakup.payu.in

- B) The Reporter can address their Complaints to the Chief Compliance Officer, or the Chairperson of the Audit Committee through email or a letter in writing.

Note: The Reporter should endeavour to mark the written communication as "Private & Confidential" with subject as "Protected Disclosure under Speak Up Policy".

- The Contact details are as mentioned below:
PayU India: Mumbai office, The Wallace Towers, First Floor Crossing of Sahar Road, Vile Parle East, Mumbai, Maharashtra, India – 400057

- For anyone that receives a Complaint covered under the scope of this Policy beyond the above prescribed Reporting Channels, the Complaint shall be routed to the Speak Up services referred above. We encourage anyone that observes instance(s) that they might be unethical, illegal, or inconsistent with PayU India's policies or any other applicable laws to report it immediately to PayU India via any of the Reporting Channels mentioned above.
- Additionally, for any individuals that are engaged in a business relationship with PayU India, we urge you to formally communicate any Protected Disclosures to your designated point of contact within the organization. The recipient of the Complaint shall then raise the Complaint through the Reporting Channels prescribed above or to the Chief Compliance Officer.

5.3 What will happen after you report a Complaint?

1. The identity of the Reporter shall remain confidential throughout the inquiry or investigation procedure.
2. The Complaint shall be forwarded to the SUIC (if applicable) which then shall take the Complaint into cognizance and forward it to the Investigation team for further investigation, if required.
3. The Reporter shall receive an acknowledgement raised within 7 (seven) days of receipt of the Complaint.
4. If the Complaint has been received by the Chairperson of the Audit Committee, then the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard to the SUIC.
5. The Chairperson of the Audit Committee shall be provided direct access to all the Complaints received and the Audit Committee may provide directions to the SUIC in context of effective implementation of the Speak Up Policy, as and when required. To that effect, the SUIC shall share an update to the Chairperson of the Audit Committee.
6. If the Complaint raised substantiates the allegations of misconduct, appropriate Disciplinary Actions shall be taken as per the relevant internal disciplinary procedures including legal action, as the case maybe.
7. If the Complaint received under this Policy does not lead to a formal investigation, then Complaints of such nature would ordinarily be closed without taking into cognizance and any further action.
8. The resolution to the Complaint raised including the investigation shall be concluded as soon as possible with a final report within 90 (ninety) days of receipt of the Complaint. The final report shall then be shared with the Chairperson of the Audit Committee. The provided timeline can be extended basis approval from the Audit Committee.
9. Throughout the investigation, the Reporter will receive regular updates on its progress, requests for additional support, if needed, and shall be informed of the outcome of the investigation, to the extent possible, all while respecting confidentiality, privacy, and the legal rights of all parties involved.
10. If the Reporter is not satisfied that the Investigation has been conducted effectively and thoroughly, the Reporter can escalate the Complaint to the Chairperson of the Board of Directors or the Chairperson of the Audit Committee.
11. In addition to the above, basis the severity of the Complaint, the SUIC may refer the investigation report to the Audit Committee, which shall be duly represented by the Investigation team/SUIC/External Expert (if applicable).
 - a. Post analysis of the investigation/enquiry, the SUIC shall recommend Disciplinary Action, in line with the relevant internal disciplinary procedures, to the Chairperson of the Audit Committee, if required.
 - b. The decision of the Audit Committee shall be considered as final unless additional information, which has an impact on the conclusion of the inquiry/investigation, becomes available.

In case of any further queries, please contact the Chief Compliance Officer.

6 Protections and Safeguards

PayU India is committed to protecting the rights and interests of individuals who raise Complaints, ensuring that they are not subject to victimisation, retaliation, discrimination, or harassment for making a report in good faith.

Key protective measures include:

1. **Confidentiality:** All Complaints will be handled with the utmost confidentiality, and the identity of the individual reporting a Complaint will be protected. Information pertaining to the facts of a Complaint, or details of an inquiry or investigation will only be shared on a need-to-know basis. If due to any legal obligations PayU India is expected to share certain details with authorities or regulators, we will disclose only the information that is legally required and take all reasonable steps to protect the identity of the individual who has reported a Complaint.
2. **Anonymous Reporting:** Individuals can report Complaints anonymously through Speak Up Service channel including the Speak Up Hotline, web—based form, or through Speak Up email helpline (refer section titled “Reporting Channels”).
3. **Privacy:** Our commitment to providing confidentiality to Reporter of a Complaint extends to implementing suitable protections to prevent unauthorized access or misuse of personal information. Personal data gathered through Speak Up reports will be handled in accordance with the Company’s [Data Privacy Policy](#). The use of personal data is strictly limited to activities necessary for the examination, resolution, and prevention of reported Complaints, or to fulfil legal obligations or significant public interests. Furthermore, we endeavour to limit the collection of personal data during investigations and ensure that it is retained only for the duration necessary. When necessary, we will take the proper steps to dispose of personal data responsibly.
4. **No Retaliation:** PayU India strictly prohibits any form of retaliation, harassment, or any form of discriminatory treatment. Acts of harassment, or any unfair or retaliatory actions will be subject to disciplinary measures against the individual engaging in retaliation and it will be treated as a separate violation under this Policy, subject to the Company’s relevant internal disciplinary procedures. You must report such instances as per the same procedures as a Complaint (as provided under this Policy).
5. **Support for Reporters:** PayU India recognizes the potential vulnerability of individuals who raise Complaints and is committed to providing support to these individuals if they feel vulnerable after raising a Complaints. The Reporter may reach out to any of the members of the SUIC for discussion of such Complaints. PayU India is committed to ensuring that individuals who raise a Complaint under this Policy are not left without resources and are supported throughout the process.
6. **Right to Report:** The Policy intends to guide and support the Reporter in the process of identifying applicable concerns and escalating a Complaint. The Policy does not restrict the Reporter in any manner from reporting any instance(s) to any regulatory authority.

7 General Guidelines

1. If you are a line manager or someone who received a Complaint with concern for any unethical activity or behaviour, please encourage the Reporter to route the concern via the prescribed Reporting Channels (under section 5.2 “Reporting Channels”).
2. As a custodian of the PayU India’s values and culture, it is essential for the recipient of the Complaint to maintain confidentiality and not divulge any information pertaining to the facts of the matter or attempt to address the matter at hand by themselves.
3. In the event that the SUIC is unable to reach a unanimous decision in the matter, the same may be escalated to the Chairperson of the Audit Committee for further directions.

4. The SUIC and the Investigation team must be appropriately qualified and without any conflict of interest. In case of any conflict of interest, the individual with the conflict of interest shall proactively and promptly disclose the same.

8 Training & Awareness

Annual training sessions shall be organised to impart knowledge and awareness about the Speak Up Policy.

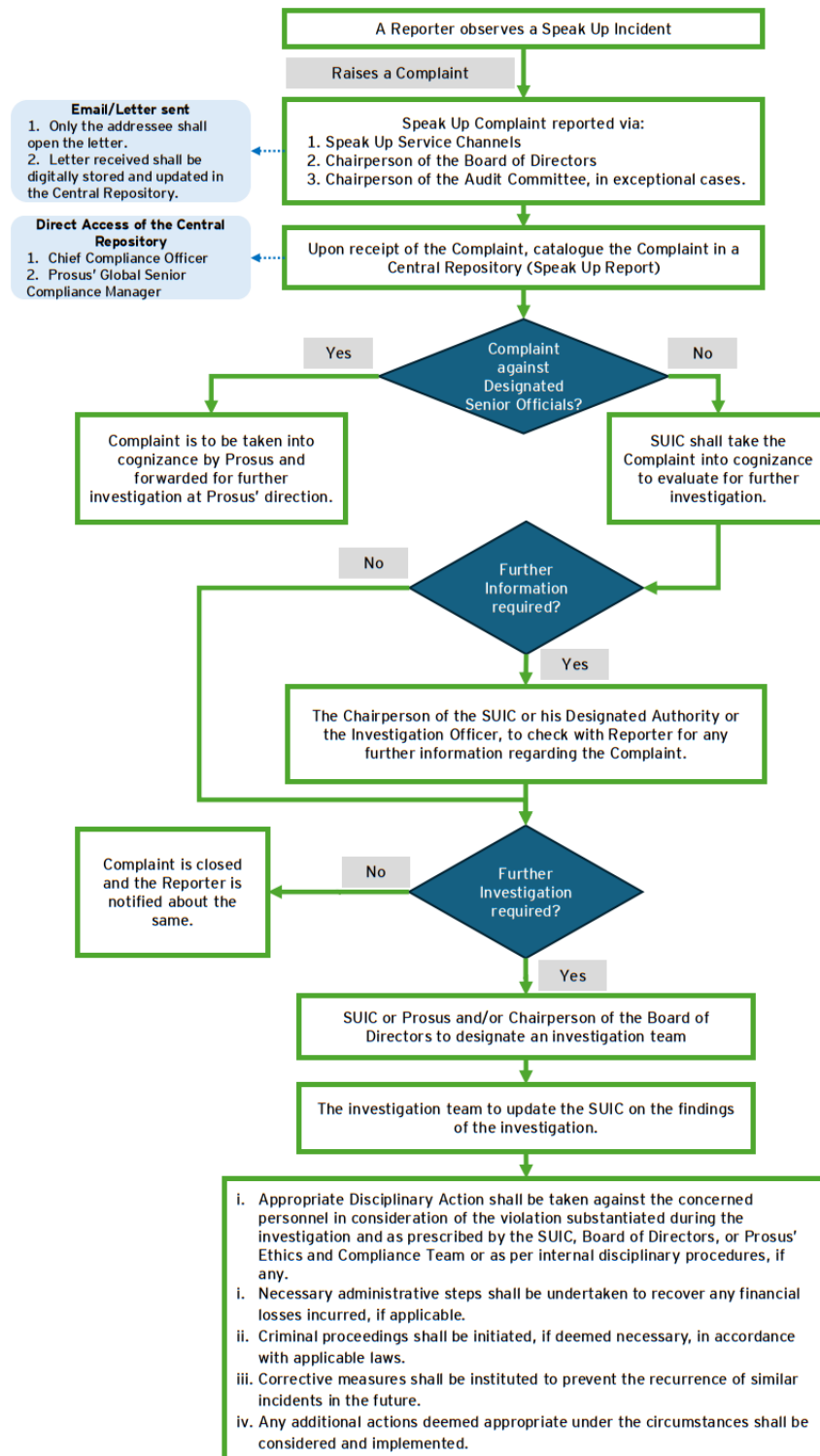
9 Reviews and Updates

- 9.1 The Policy shall be reviewed at least once in two years or any as and when there are changes in applicable Regulations, whichever is earlier by the Chief Compliance Officer with necessary approvals from the Chairperson of the Audit Committee, to ensure its continued relevance and effectiveness in addressing the issues under the ambit of the Policy.
- 9.2 The updated version of the Policy shall be available on Company website for reference.
- 9.3 The Company retains the sole discretion to amend, modify, suspend, or revoke any provision of this Policy at any time.

Appendix 1: Document Control

Version No.	Updated on	Summary of changes	Approving Authority

Appendix 2: Speak Up Investigation Procedure



Annexure 1: Speak Up Policy Guidelines for PayU Finance

1. Overview

PayU Finance Private Limited (as defined below) is committed to integrity, ethics, and high moral standards in all business relationships.

In consideration to Section 177 of the Companies Act, 2013, this Speak Up Policy (hereinafter referred to as “Policy”) establishes a vigil mechanism for raising Complaints (as defined under Section titled “Definitions”) and promoting a safe environment for all Personnel (as defined below) to report Protected Disclosures / Complaints without fear of retaliation.

2. Definitions

- 1.1 **PayU Finance or Company:** It refers to PayU Finance Private Limited, having its registered office at Office No. 101, 1st Floor, Empressa Building, Second Road, Khar West, Mumbai, Maharashtra – 400052, India.
- 1.2 **PayU Global’s Code of Business Ethics and Conduct:** It refers to the code dated January 2022 setting out the standards for behavior to be followed by PayU India, as further amended, modified, and/or supplemented from time to time. Hereinafter referred to as “Code of Conduct”.
- 1.3 **Personnel:** The term ‘Personnel’ shall include (whether working from any of the Company's offices or any other location) all employees of PayU Finance, including full-time, part-time, temporary (such as interns or secondees), Directors, and Contract workers (including but not limited to research scholars, technical support staff etc.).
- 1.4 **Protected Disclosure or Complaint:** It shall include all Complaints raised under good faith in reference to any matters or concerns of wrongdoing, as detailed under Section 3 titled “What to Report?” in this Policy.
- 1.5 **Speak Up Investigation Committee (SUIC):** It refers to the committee constituted by the Company, by way of approval from the Board of Directors, for overseeing the investigation procedures of the Complaints received under this Policy.
- 1.6 **Audit Committee:** It refers to the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as and when applicable.
- 1.7 **Disciplinary Action:** Any measures taken at the time of completion/during inquiry or investigation proceedings, including but not limited to, a warning, suspension/dismissal from the services of the Company or any such appropriate actions deemed fit by the Company as per its relevant internal disciplinary procedures in consideration of the violation.
- 1.8 **Investigation Team:** It shall refer to a team constituted internally by the Company, under the purview of SUIC, to perform needful investigations or inquiries.
- 1.9 **Discrimination:** Any form of unequal treatment or adverse action taken against an individual based on certain protected characteristics such as race, color, religion, sex, national origin, age, disability, or any other attribute protected under applicable laws and regulations.
- 1.10 **Harassment:** It refers to any behavior (whether direct or indirect, verbal, physical, or otherwise) that aims to or results in undermining an individual's dignity or creating an intimidating, hostile, degrading, or offensive atmosphere.
- 1.11 **The Reporter:** Anyone raising a Complaint under this Policy.
- 1.12 **The Subject:** Any individual or a group against whom a Complaint is made.

3. Applicability

- i) The Policy is applicable to all its Personnels across all levels and bands.
- ii) This Policy is accessible to the third parties for use.

4. Who can Speak Up?

- i) All Personnel of PayU Finance.

- ii) Third-party contractors, consultants, vendors, suppliers, and other business partners of PayU Finance, whether currently affiliated or not.

5. What to report?

This Policy covers the reporting of the following concerns:

- i) Fraud, theft, corruption, bribery, coercion, wilful omissions, or violations of anti-bribery and corruption regulations
- ii) Financial mismanagement, including irregularities in financial reporting, misuse of Company funds, or non-compliance with financial regulations
- iii) Insider trading or the unauthorized disclosure of sensitive or non-public information
- iv) Incidences of violation of applicable data protection laws or any other privacy laws
- v) Non-compliance with regulations, such as anti-money laundering (AML), anti-terrorism financing (ATF), competition laws, or other financial regulations
- vi) Conflicts of interest
- vii) Environmental, Health and safety violations endangering personnel, customers, or stakeholders.
- viii) Human rights violations
- ix) Retaliation, harassment, discrimination, or breaches of confidentiality and privacy protections for current or former Reporters
- x) Misuse of confidential information
- xi) Non-compliance with capital adequacy norms, systemic risks, violations of P2P-specific RBI regulations such as exceeding exposure limits or failing to comply with fund flow restrictions
- xii) Breaches of PayU Finance's Code of Conduct, policies, or procedures
- xiii) Any actions violating applicable laws or PayU Finance policies that could harm the organization's integrity, reputation, or personnel

Exclusions:

This Policy does not cover:

- a. personal grievances or interpersonal issues
- b. disagreements over business strategies or operational decisions unrelated to ethics or law,
- c. requests for emergency health or safety assistance,
- d. instances of urgent data or cybersecurity breaches requiring immediate action⁵, or
- e. other matters that do not violate PayU Finance's policies & values, or any other applicable laws.⁶

6. Reporting Procedures

6.1 General Guidelines:

- 6.1.1 The Reporters are encouraged to report any wrongdoing (as outlined under the section titled "What to report?") as soon as possible, upon becoming aware of the issue, using the Reporting Channels (outlined in the section below).
- 6.1.2 Wherever possible, the Reporter should provide relevant supporting documents or evidence of the reported wrongdoing at the time of raising the Complaint or as they become available during the inquiry/investigation. It is imperative that all information pertinent to the inquiry/investigation is disclosed, as soon as possible, upon discovery.

⁵ For matters of data and cyber security that requires immediate action shall be reported to the CISO of the company.

⁶ For HR-related concerns, please reach out to your manager, HR Partner, or any leader in the organization that you are comfortable with to address this immediately. Alternatively, you could reach out to ombuds@PayU.in and the relevant team will engage with you.

For customer complaints, please reach out to the customer care department.

- 6.1.3 Once a Complaint is received, along with any supporting documents, it shall be taken into cognizance and forwarded for further investigation under the directions of the SUIC.

6.2 Reporting Channels:

- A) All Complaints can be directed to any of the PayU Finance's Speak Up service channel/ line (operated by independent service provider).

Reporting Channels covered under the Speak Up Service are listed below:

Speak Up service channel/line		
1	Speak Up hotline, available 24/7	000 800 919 0559
2	Speak Up email helpline	speakup@payu.in
3	A secure web-based reporting form for submissions including anonymous submissions	https://speakup.payu.in
	PayU Finance Audit Committee	

- B) The Reporter can also address their concerns to the Chief Compliance Officer or the Chairperson of the Audit Committee through email or through a letter in writing.

Note: The Reporter shall ensure to mark the written communication as "Private & Confidential" with the subject as "Protected Disclosure under Speak Up Policy".

Refer below for the contact details:

- i) PayU Finance: Office No. 101, 1st Floor, Empressa Building, Second Road, Khar West, Mumbai, Maharashtra – 400052, India.
 - ii) PayU Payments: Mumbai office, The Wallace Towers, First Floor Crossing of Sahar Road, Vile Parle East, Mumbai, Maharashtra, India – 400057
- C) For anyone that receives a Complaint covered under the scope of this Policy (defined under section "What to Report") outside of the prescribed Reporting Channels, the Complaint shall be directed to the Speak Up services referred above. We encourage anyone that observes instance(s) that they might be unethical, illegal, or inconsistent with PayU Finance's policies or any other applicable laws to report it immediately to PayU Finance via any of the Reporting Channels mentioned above.
- D) Additionally, for any individuals that are engaged in a business relationship with PayU Finance, we urge you to formally communicate any Protected Disclosures to your designated point of contact within the organization. The recipient of the Complaint shall then raise the Complaint through the Reporting Channels or to the Chief Compliance Officer.

7 Investigation Procedure:

- i) The identity of the Reporter shall remain confidential throughout the inquiry or investigation procedure
- ii) The Complaint shall be forwarded to the SUIC which then shall take the Complaint into cognizance and forward it to the Investigation team for further investigation, if required.
- iii) The Reporter shall receive an acknowledgement raised within 7 (seven) days of receipt of the Complaint.
- iv) If the Complaint has been received by the Chairperson of the Audit Committee, then the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard to the SUIC.
- v) The Chairperson of the Audit Committee shall be provided direct access to all the Complaint received and the Audit Committee may provide directions to the SUIC in context of effective implementation of the Speak Up Policy, as and when required. To that effect, the SUIC shall share an update to the Chairperson of the Audit Committee.

- vi) If the Complaint raised substantiates the allegations of misconduct, appropriate Disciplinary Actions shall be taken as per applicable internal disciplinary procedures including legal action, as the case maybe.
- vii) If the Complaint received under this Policy does not lead to a formal investigation, then Complaints of such nature would ordinarily be closed without taking into cognizance and any further action.
- viii) The resolution to the Complaint raised including the investigation shall be concluded as soon as possible with a final report within 90 (ninety) days of receipt of the Complaint. The final report shall then be shared with the Chairperson of the Audit Committee and Chairperson of the Board, if applicable. The provided timeline can be extended basis approval from the Audit Committee.
- ix) Throughout the investigation, the Reporter will receive regular updates on its progress, requests for additional support if needed, and shall be informed of the outcome of the investigation, to the extent possible, all while respecting confidentiality, privacy, and the legal rights of all parties involved.
- x) If the Reporter is not satisfied that the Investigation has been conducted effectively and thoroughly, the Reporter can escalate the Complaint to the Chairperson of the Board of Directors or the Chairperson of the Audit Committee.
- xi) In addition to the above, basis the severity of the Complaint, the SUIC may refer the investigation report to the Audit Committee, which shall be duly represented by the Investigation team/SUIC/External Expert (if applicable).
 - a. Post analysis of the investigation/enquiry, the SUIC shall recommend Disciplinary Action, in line with the relevant internal disciplinary procedures, to the Chairperson of the Audit Committee, if required.
 - b. The decision of the Audit Committee shall be considered as final unless additional information, which has an impact on the conclusion of the inquiry/investigation, becomes available.
- xii) Throughout the process, the Reporter is kept informed with regular updates, requests for support, and a summary of findings, while maintaining confidentiality, privacy, and legal rights.
- xiii) The CCO shall update the Chairperson of the Audit Committee and the Risk Management Committee basis on all matters pertaining to the Complaints received, investigations carried out etc.

8 Guiding Principles

This Policy establishes a mechanism to promote ethical business practices and regulatory compliance, focusing on the protection of Reporters.

Key elements include:

- 1.1. **Protection for Reporters:** PayU Finance strictly prohibits any form of retaliation, harassment, or any form of discriminatory treatment. Acts of harassment, or any unfair retaliatory actions will be subject to disciplinary measures against the individual engaging in retaliation and it will be treated as a separate violation under this Policy, subject to the applicable internal disciplinary procedures.
- 1.2. **Confidentiality:** Reporter's identity and information shall be kept confidential, disclosed only when legally required or on a need-to-know basis. It is essential for the recipient of the Complaint, including all stakeholders involved in investigation of the Complaint, to maintain confidentiality and not divulge any information pertaining to the facts of the matter or attempt to address the matter at hand by yourself.
- 1.3. **Timely Action:** Complaints shall be addressed promptly, ensuring no tampering with evidence, and with appropriate and timely Disciplinary Actions against those who attempt to mislead inquiry/investigation or destroy evidence.
- 1.4. **Right to be Heard:** All parties, including the subject of the complaint, are given the opportunity to be heard.
- 1.5. **Data Privacy:** Personal data from reports is handled according to PayU Finance's Data Privacy Policy, used only for investigations or legal obligations, and retained only as necessary.
- 1.6. **Support for Reporters:** Reporters can access support throughout the process, especially if they feel vulnerable.
- 1.7. **Disclosure of Conflicts of Interest:** Members investigating or reviewing the Complaints must disclose any conflicts of interest before involvement.
- 1.8. **Right to Information:** Reporters are entitled to know the outcome of investigations.
- 1.9. **Complaints in Good Faith:** Disclosures must be made in good faith, without malicious intent or ulterior motives.

10 Training and Awareness

Annual training sessions shall be organised to impart knowledge and awareness about Speak Up Policy.

11 Reviews and Updates

- 11.1 The Policy shall be reviewed at least once in two years or any as and when there are changes in applicable Regulations, whichever is earlier by the Chief Compliance Officer, with necessary approvals from the Audit Committee, to ensure its continued relevance and effectiveness in addressing the issues under the ambit of the Policy.
- 11.2 The updated version of the Policy shall be available on Company website for reference.
- 11.3 The Company retains the sole discretion to amend, modify, suspend, or revoke any provision of this Policy at any time.

Appendix 1: Speak Up Investigation Procedure

