Fraud Risk Control Policy

Version 1.0

Approval and Effectiveness

This Policy was reviewed and approved by the Board of Directors of Saatvik Green Energy Limited during its meeting held on 11th December 2025. The Policy is effective from the same date and shall remain in force until amended or replaced by the Board.

1. Prologue

The Saatvik Group of Companies ("Saatvik") is committed to conducting all business operations with integrity, transparency, and accountability. Fraud, defined as any deliberate act of deception intended to secure unlawful or unfair gain, is strictly prohibited. Saatvik adopts a zero-tolerance approach to fraud and related misconduct and strives to maintain a workplace culture that promotes honesty and ethical behaviour across all operations.

2. Objective

This Policy aims to:

2.1. Establish a structured framework for preventing, detecting, and responding to fraudulent activities.

2.2. Promote transparency and ethical conduct through effective internal controls, awareness, and oversight.

2.3. Ensure that all employees and partners understand their role in maintaining Saatvik's zero-tolerance stance on fraud.

3. Scope of the Policy

This Policy, titled "Fraud Risk Control" ("Policy"), is applicable across operations of Saatvik Green Energy Limited and its subsidiaries (collectively referred to as the "Saatvik Group" or "Saatvik").

The Policy applies to all employees (including directors, officers, permanent staff, trainees, probationers, and temporary workers), as well as contractors, suppliers, agents, business partners, and any other third parties representing Saatvik directly or indirectly.

4. Policy Commitments

Saatvik shall:

4.1. Act in full transparency and condemn any illegal or deceptive act to gain advantage.

4.2. Implement robust fraud detection and reporting mechanisms.

4.3. Investigate all reported or suspected cases of fraud promptly and fairly.

4.4. Take corrective, disciplinary, and legal actions as warranted.

4.5. Continuously monitor and improve internal controls to prevent recurrence.

5. Quantitative Commitments

5.1. Train 100 % of employees on fraud awareness and prevention annually by FY 2027.

5.2. Undertake annual third-party audits to review compliance with fraud-control procedures by FY 2028.

6. Training and Awareness

Saatvik shall organise regular training and awareness programmes to help employees recognise fraud indicators and reporting procedures. Sessions will be held at least once every year as part of the company's ongoing ethics education.

7. Fraud Risk Identification and Controls

Saatvik shall conduct periodic fraud risk assessments to identify areas vulnerable to fraudulent practices. The Internal Audit team shall evaluate existing controls, segregation of duties, and approval hierarchies. Findings from these reviews will inform improvements in control design and monitoring frequency.

8. Reporting and Grievance Mechanism

Concerns or suspicions of fraud may be raised to the Audit Committee via CFO of Saatvik by writing email at abani.jha@saatvikgroup.com;

All complaints will be acknowledged within 7 working days and investigated within 30 working days, or longer if complexity demands.

9. Roles and Responsibilities

The Board of Directors shall provide overall oversight and approve necessary updates to this Policy, while the Audit Committee shall monitor its implementation and review the effectiveness of internal controls and investigations. Department Heads shall ensure that preventive controls are embedded in their daily operations. All employees and contractors are expected to uphold the highest standards of integrity, remain vigilant to potential fraud risks, and immediately report any suspected or actual fraudulent activity through authorised reporting channels.

10. Disciplinary Action

Individuals proven to have engaged in or facilitated fraud shall face disciplinary measures up to and including termination of employment or contract, restitution of losses, and/or legal proceedings, depending on severity.

11. Review and Amendments

This Policy shall be reviewed annually, or in the event of significant regulatory or operational changes, to ensure its continued alignment with best practices, stakeholder expectations, and legal requirements. Any amendments to this Policy shall be made in writing and will become effective upon approval by a resolution of the Board of Directors of Saatvik.

Disclaimer: This Policy supersedes all previous policies or practices in Saatvik. CFO Office of Saatvik is the final authority in interpreting and deploying the clauses, rules, and procedures mentioned in the Policy. Saatvik reserves the right to modify the Policy from time to time.