

Whistleblower Policy (Version 1.0)

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Approved By	Naresh Naik
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Revision History:

The revision history table below provides record of all revisions made to this document throughout its life cycle. Updates are tracked by the date of the revisions were made, the version number, a brief description of the changes made and reasons as well as the name of the reviser and approver.

Effective Date	Version #	Change Description/ Reason	Prepared By	Reviewed By	Approved By
1-Jan-2025	01	New Policy	Trupti Parab & Ketaki Sawant	Dipika Nandy	Naresh Naik

Whistleblower Policy

1. Purpose

IREP Credit Capital Limited believes in conducting its business in a fair and transparent manner, with the greatest standards of professionalism, integrity, and ethical behaviour. The “**Whistleblower Policy**” encourages employees to report any concerns about unethical actions, violations of business standards, or legal/regulatory issues within the organization. This Policy intends to create a method for employees to approach the company's management in a safe and confidential manner, hence creating an accountability and transparency culture.

2. Applicability

- 2.1 **Eligibility:** All Directors, Employee(s), representative bodies of the Employees, investor(s), vendor(s) (including consultants, due diligence agencies, and professional advisors), customer(s), Contractual staff, and client(s) of IREP Credit Capital Limited are eligible to make Protected Disclosures under this Policy.
- 2.2 **Nature of Protected Disclosures:** Protected Disclosures can relate to matters concerning the company, including but not limited to policy violations, financial misconduct, regulatory non-compliance, or any form of wrongdoing that may be classified as Alleged Wrongful Conduct.
- 2.3 **Role of the Whistleblower:**
 - 2.3.1 A whistleblower is not required or expected to act as an investigator or determine the facts of a given case.
 - 2.3.2 The whistleblower does not have the right to participate in any investigative activities, except as requested by the designated Investigators.
 - 2.3.3 The responsibility of determining the appropriate corrective or remedial action rests with the management or investigative team and not the whistleblower.

3. Definitions

The purpose of this Policy, the following terms shall have the meanings set forth below:

- 3.1 **"Alleged Wrongful Conduct":** Any illegal and unethical practices under applicability (Clause 1 while performing their duties/obligations for the Company.
- 3.2 **"Board":** The Board of Directors of the Company.
- 3.3 **"CEO":** Chief Executive Officer of the Company.
- 3.4 **"Company": IREP Credit Capital Private Limited.**
- 3.5 **"Compliance Officer":** An officer appointed by the Board of the Company, from time to time, to receive protected disclosure from the Whistleblower, responsible for maintaining records thereof. This is preferably a director of the company.
- 3.6 **"Director":** A director of the company.
- 3.7 **"Employee":** All the present employees of the company.
- 3.8 **"Protected Disclosure":** A concern or protest raised by an employee or group of employees of the company, their representative bodies, director(s), stakeholders, investors of the company, vendors (including consultants and due diligence agencies), professional advisors, contractual staff, customers, and clients by written communication and made in good faith that discloses or demonstrates information about an **alleged wrongful** conduct. Any disclosure should be factual and contain specific information for proper assessment of the nature. It should include any available evidence to support the disclosure.

- 3.9 **"Subject"**: A person or group of persons against or in relation to whom a protected disclosure is made or evidence is gathered during an investigation.
- 3.10 **"Whistleblower"**: An employee or group of employees, including their representative bodies, directors, stakeholders, or investors, of the company who makes a protected disclosure under this policy.

4. Reporting Procedure

4.1 Financial/Accounting Matters: All **Protected Disclosures** concerning financial/accounting matters should be addressed to the **CEO** of the Company for investigation. These disclosures must be made through **electronic communications**.

4.2 Contact Details:

CEO	Naresh Naik	naik@irepglobal.com
Compliance Officer	Compliance Officer	compliance@irepglobal.com

4.3 For Other Concerns: If a Protected Disclosure is received by any executive of the Company other than the CEO, the same should be forwarded to the appropriate person (the CEO & or the designated Compliance Officer) for further investigation and appropriate action.

4.4 Confidentiality:

- 4.4.1 Every effort must be made to ensure the **identity of the Whistleblower** is kept confidential.
- 4.4.2 The identity of the **whistleblower** should not be disclosed without the express consent of the whistleblower, unless legally required.
- 4.4.3 Whistleblowers may submit their complaints anonymously via email, designated channels, or physical drop boxes. While every effort will be made to protect the identity of the complainant, information provided through any channel will be treated confidentially, and disclosure of identity will only occur with the whistleblower's consent or if legally required

4.5 Format of Disclosure:

- 4.5.1 Protected Disclosures ought to be communicated **through electronic** means to guarantee a clear comprehension of the concerns presented.
- 4.5.2 The report can be submitted in **English, Hindi**, or in the **regional language** of the place of employment of the Whistleblower.

4.6 Digital Equivalent:

- 4.6.1 **Rather than** a physical covering letter, the Protected Disclosure **ought to** be submitted with an introductory email or digital message. This message **should clearly state** the Whistleblower's identity (employee ID, branch name & location) to **guarantee** that the concern is directed to the **suitable** person for investigation and follow-ups.
- 4.6.2 The message **needs to** be conveyed the nature of the concern, the parties involved, and any supporting evidence or documentation.
- 4.6.3 If the Whistleblower **desires** to **stay** anonymous, the message should **specifically state** that the identity is to remain confidential.

5. Confidentiality

- 5.1 **IREP Credit Capital Limited** will treat all reports confidentially and protect the identity of the whistleblower.
- 5.2 **Anonymous Reporting:** Whistleblowers have the option to remain anonymous. However, anonymity may limit the ability to fully investigate and address the concern.
- 5.3 Any personal or confidential information disclosed during the investigation will be handled with strict confidentiality.

6. Investigation Process

- 6.1 **Thorough Investigation:** All Protected Disclosures reported under this Policy shall be thoroughly investigated by the **CEO** of the Company.
- 6.2 **Involvement of Investigators:** If required, the **CEO** may consider involving other designated **Investigators** or **experts** for the purpose of conducting the investigation. The investigation will be based on facts and must be conducted impartially and in a fair manner.
- 6.3 **Cooperation with Investigation:** The **Employee(s)** against whom the allegation is made (the subject) shall be provided with an opportunity to provide their inputs during the investigation. The subject shall have a **duty to cooperate** with the investigation and provide all necessary information to assist in the investigation process.
- 6.4 **Investigation Timeline:** The investigation shall be completed normally within **45 days** of the receipt of the **Protected Disclosure**, unless the complexity of the matter requires a longer period. In such cases, the **Whistleblower** and the **subject** will be notified of any **extensions/exceptions**.
- 6.5 **Outcome of Investigation:** If the investigation leads to a conclusion that an improper or unethical act has been committed, the company shall take such **disciplinary or corrective action** as deemed fit. Any disciplinary or corrective action initiated against the **subject** because of the findings of an investigation will be deemed unfit as per the company policy.

7. Protection Against Retaliation:

IREP Credit Capital Limited is committed to protecting individuals who report concerns from retaliation, harassment, or discrimination. The organization has a **zero-tolerance policy** for retaliation against whistleblowers.

- 7.1 **Examples of Retaliation:** Termination, demotion, denial of benefits, harassment, or discrimination for reporting concerns.
- 7.2 **Action Against Retaliation:** If retaliation is suspected, it will be promptly investigated, and corrective actions will be taken, including disciplinary measures up to termination.

8. False Allegations:

- 8.1 **Good Faith Reporting:** IREP Credit Capital Limited encourages individuals to report real concerns in good faith. If a report is determined to be made in bad faith or with malicious intent, disciplinary action will be taken.
- 8.2 **No Repercussions for Unsubstantiated Reports:** Employees will not face disciplinary action if an investigation finds that a report was made in good faith, even if the concern is unsubstantiated.

9. Responsibilities of Employees and Management

- 9.1 **Employees** are encouraged to report any unethical behaviour they notice.
- 9.2 **Management** is accountable for fostering a culture of transparency and adherence to regulatory norms.
- 9.3 **The Compliance Officer** oversees managing the investigation and ensuring that any documented violation is handled.

10. Roles and responsibilities

- 10.1 **The Compliance Officer** is responsible for overseeing policy implementation, reviewing reports, and ensuring investigations adhere to legal and regulatory standards.
- 10.2 **CEO, Deputy CEO & Human Resources:** Protects whistleblowers from retribution and facilitates investigations into employee-related concerns.

10.3 The Board of Directors can provide supervision and ensures that the organization adheres to high ethical standards and that remedial actions are implemented as needed.

11. Policy Communication and Training

The **Whistleblower Policy** will be communicated to all employees through:

- HRMS Portal – The policy copy will be available for employees easy read and access
- Email Updates

12. Amendment

The Company holds the right to change or alter this Policy, either fully or partially, at any time without providing any justification. Nevertheless, any such change or alteration will not be applicable to the Employees unless it is communicated to them in writing.