

WHISTLE BLOWER POLICY & VIGIL MECHANISM

1. Preface

Radiance Realty Developers India Limited (the "Company") believes in the highest possible standards of professionalism, honesty, integrity and ethical behaviour in all of its practices. The Company requires full compliance with all applicable laws and regulations, accounting standards, internal controls and audit practices and prohibits violations of applicable laws, relating to fraud against Shareholders or damage to the environment. To achieve these, the Company encourages Whistle Blowers to come forward on a confidential basis, without fear of reprisal or victimization, and to report possible:

- (i) Violations of laws,
- (ii) Accounting irregularities, and
- (iii) Other suspected wrongdoings (that may not be necessarily violation of law), including their own.

It is important for Whistle Blowers to raise concerns at an early stage, rather than wait for proof. The whole policy is primarily aimed to discourage illegal activity and business conduct that damages the Company's reputation, business interests and its relationships with associates, investors, customers, suppliers and the community at large.

The Vigil Mechanism should provide for adequate safeguards against victimisation of Directors and employees, who use such mechanism to report any protected disclosure, and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

Section 177(9) and (10) of the Companies Act, 2013 (the Act) mandates the following classes of companies to constitute a vigil mechanism –

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 Crores.

Accordingly, this Whistleblower Policy ("the Policy") and the Vigil Mechanism has been formulated with a view to provide a mechanism for Directors, Employees as well as other stakeholders of the Company, to approach the Audit Committee of the Company. This policy provides a means, whereby a Whistle Blower can safely raise, internally and at a higher level, serious concerns, and disclose information that the reporting Whistle Blower believes, in good faith could cause a Harmful Violation.

The Audit Committee shall review the functioning of the Vigil Mechanism, atleast once in a financial year.

The Whistleblower Policy & Vigil Mechanism shall be displayed on the website of the Company.

2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein, shall have the meaning assigned to them under the Code.

- "Act" means the Companies Act, 2013.

For RADIANCE REALTY DEVELOPERS INDIA LTD.



A handwritten signature in black ink.

Managing Director

- “**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company, in accordance with Section 177 of the Act.
- “**Employee**” means every employee of the Company, including contractual employees.
- “**Whistleblower**” means an Employee or Director or any stakeholder, making a Protected Disclosure under this Policy.
- “**Protected Disclosure**” means any communication made in good faith, that discloses or demonstrates information, that may evidence unethical or improper activity.

3. Scope

- The Whistleblower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities, other than as requested by the Audit Committee or the Investigators.
- Protected Disclosure will be appropriately dealt with by the Audit Committee, as the case may be.

4. Eligibility

All Employees, Directors and stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company, or any of its group Companies.

5. Protection to Whistle Blower

The Company will keep the identity of Whistle Blowers confidential and privileged, under all circumstances, unless he or she has consented to disclose his or her identity, in writing or through mail. In any instance, the Whistle Blower giving the aforementioned consent, will be informed in advance, of his or her being identified, with the disclosure.

6. Procedure

All Protected Disclosures concerning financial/accounting matters should be addressed to the Audit Committee of the Company for investigation.

If a Protected Disclosure is received by any personnel of the Company, other than the Audit Committee, the same shall be forwarded to the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

Protected Disclosures should preferably be reported in writing, so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English. The envelope should be super-scribed “Protected Disclosure under the Whistle Blower Policy”.

The Protected Disclosure should be forwarded under a covering letter, which shall bear the identity of the Whistleblower. The Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators (as may be authorised by the Audit Committee) for investigation.



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Managing Director

Protected Disclosures should be factual and not speculative, or in the nature of a conclusion, and should contain as much specific information as possible, to allow for proper assessment of the nature and extent of the concern, and the urgency of a preliminary investigative procedure.

The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure, because appropriate follow-up questions and investigation may not be possible, unless the source of the information is identified. Anonymous disclosures are not favoured, as it would not be possible to interview the Whistleblowers. However, when an anonymous Whistleblower provides specific and credible information that supports the complaint, such as alleged perpetrators, location and type of incident, names of other personnel aware of the issue, specific evidence, amounts involved etc., while choosing to maintain anonymity, then there are often sufficient grounds for the Company to consider an investigation into the complaint. The Whistleblower may request to discuss his/her complaint with the Audit Committee, or the Members of the Audit Committee. In such cases, they may indicate their desire, and include their name and telephone number in the Complaint.

A Whistle Blower who believes that they have been retaliated against, for reporting Harmful Violations, shall inform the Audit Committee.

7. Initial Inquiries

Initial inquiries will be made by the Audit Committee to determine whether an investigation is appropriate, and the form that it should take. The Audit Committee in its sole discretion, may determine the manner in which the investigation shall be conducted, and may, if required, appoint any external agency in this regard.

The amount of contact between the Whistle Blower and the body investigating the Harmful Violations or Retaliations will depend on the nature of the issue and the clarity of information provided. Further information may be sought from the Whistle Blower.

The accused in the Complaint shall be given the opportunity of being heard and the response given by the accused in the Complaint shall be recorded in such investigation reports and shall be maintained by the Corporate Ombudsman for a reasonable period.

8. Reporting

Wherever possible, in the discretion of the Audit Committee, the outcome will be informed to the whistleblower within 90 days, and in any case, all complaints shall be acknowledged, if not anonymous. The Authorised Personnel shall prepare a brief note along with supporting documents on the complaint received, and shall place the same before the Audit Committee for necessary directions.

The investigator shall submit the report of his investigation to the Audit Committee, about all Protected Disclosures referred to him/her since the last report, together with the results of investigations, if any.

The details of the establishment of the Vigil Mechanism, Whistleblower policy and affirmation that no personnel has been denied access to the Audit Committee, shall be stated in the Board's Report of the Company.

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Managing Director

9. Retention of documents

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

10. 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. However, no such amendment or modification will be binding on the Directors, Employees and other stakeholders, unless the same is notified to the Directors and Employees in writing, and displayed on the website, in case of stakeholders.



For RADIANCE REALTY DEVELOPERS INDIA LTD.


Managing Director