Document Title: Vigil Mechanism Policy	Reliance Capital Limited
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Reliance Capital Limited

Vigil Mechanism / Whistle Blower Policy

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Table of Contents

1. Introduction
2. Purpose
3. Scope and Applicability
4. Definitions
5. Protected Disclosures
6. Reporting Mechanism
7. Confidentiality and Anonymity
8. Investigation Process
9. Protection from Retaliation
10. Role of Audit Committee
11. Documentation and Record Keeping
12. Training and Awareness
13. Policy Review
14. Amendments

1. Introduction

This policy establishes a mechanism for employees, directors, and other stakeholders of Reliance Capital Limited (“the Company”), an unlisted Non-Banking Financial Company - Core

Investment Company (NBFC-CIC) registered with the Reserve Bank of India (RBI), to report concerns about unethical or illegal behavior, actual or suspected fraud, or violations of the Company's policies and/or any other reportable matters to the Audit Committee constituted by the Board of Directors of the Company.

2. Purpose

The purpose of this policy is to:

a) Provide a safe and confidential channel for reporting concerns.

b) Encourage the reporting of genuine concerns without fear of retaliation.

c) Ensure that all reported concerns are investigated promptly and thoroughly.

d) Promote a culture of ethical conduct and compliance with laws and regulations.

e) Comply with the requirements of the Companies Act, 2013, relevant rules, and any applicable guidelines or regulations issued by the RBI.

3. Scope and Applicability

This policy applies to:

a) All employees of the Company, including permanent, temporary, and contractual staff.

b) All directors of the Company, including executive and non-executive directors.

c) Other stakeholders, such as vendors, and any other person having a relationship with the Company, who wish to report violations of the Company's Code of Conduct, or any illegal or unethical act.

4. Definitions

a) "Act" shall mean the Companies Act, 2013 and the rules issued thereunder, as amended from time to time.

b) "Audit Committee" or "Committee" means the audit committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act read with Rule 7 of Companies (Meetings of Board and its powers) Rules, 2014 and RBI

Guidelines on corporate governance for non-banking financial companies, as amended, from time to time.

c) "Board of Directors" shall mean the Board of Directors of the Company.

d) "Complainant / Whistleblower" shall mean any individual who reports a Protected Disclosure under this policy before the Audit Committee.

e) "Protected Disclosure" shall mean a report of any concern, made in good faith, about any improper or illegal activity.

f) "Subject" means a person against whom the disclosure / reporting is made or other involved persons in relation with the protected disclosure be given an opportunity to be heard;

g) "Stakeholder" means any individual or entity having an interest in the business of the Company. Stakeholders may report concerns or issues to the Audit Committee of the Company as per the procedures defined herein.

Words or phrases not defined above or anywhere in this Policy shall have same meaning ascribed to them under the Act.

5. Protected Disclosures

This policy covers the reporting of concerns, including but not limited to, the following:

- Financial and accounting irregularities;
- Cases of frauds;
- Corruption, bribery, or unethical conduct;
- Violation of the Company's Code of Conduct;
- Violation of any law, rule, or regulation;
- Mismanagement or misuse of Company resources;
- Conflict of interest;
- Breach of confidentiality or data security;

- Harassment, discrimination, or victimization;
- Unsafe practices endangering health and safety; and
- Any other serious irregularity.

The reports/complaints concerning personal grievances, such as professional development issues, promotion, increments, incentives, salary (including full and final payout) or any form of employee compensation, personal grievance, etc. shall not be covered for the purposes of this Policy.

6. Reporting Mechanism

a) Employees and Directors can report Protected Disclosures to the Audit Committee through any of the following channels:
   - A dedicated e-mail address: [email address]
   - A dedicated telephone hotline: [phone number]
   - A secure online portal: [web address]
   - In writing to: [address]

b) Other stakeholders can report Protected Disclosures through the channels that the Company makes available, including those listed above.

c) The Company shall provide multiple channels for reporting to ensure accessibility and encourage reporting.

7. Confidentiality and Anonymity

a) The Company shall treat all Protected Disclosures with strict confidentiality.

b) The identity of the Complainant shall be kept confidential, unless:
   - The Complainant consents to disclosure.
   - Disclosure is required by law or a legal proceeding.

- The information is already in the public domain.

c) The Company shall, in its discretion, accept anonymous disclosures. However, anonymous disclosures may be more difficult to investigate.

d) The Company will take all necessary steps to ensure that confidentiality is maintained during the investigation process.

8. Investigation Process

a) The Whistle Blower(s) are expected to speak up and bring forward the concerns or complaints about issues listed under this policy through the prescribed reporting channels made available to the Whistle Blower under this policy.

b) The Chairperson of the Audit Committee shall receive and send an acknowledgement of receipt to the whistle blower.

c) The Audit Committee shall conduct a preliminary assessment of every Protected Disclosure to determine whether:

i. The disclosure is made in good faith.

ii. The disclosure falls within the scope of this policy.

iii. There is sufficient information to warrant an investigation.

d) If an investigation is warranted, the Audit Committee shall:

i. Conduct the investigation in a fair, impartial, and timely manner.

ii. Gather and document all relevant information and evidence.

iii. Provide the Subject with an opportunity to respond to the allegations, where appropriate.

iv. Consult with legal counsel or other experts, if necessary.

v. Prepare a written report of the investigation findings.

vi. The incident report must contain, to the extent possible, the following along with the accompanying evidence, to enable proper investigation of the reported incident:

- the date of occurrence and nature of the reportable matter;
- the names of the employees to whom the reportable matter relates;
- the relevant factual background concerning the reportable matter; and
- the basis of such disclosure/reporting.

e) The investigation shall be completed normally within 30 ("Thirty") days from the receipt of the disclosure / reporting subject to availability of all the required details / information / evidence being available.

f) The Audit Committee shall decide on the action to be taken and recommendation, if any, on the basis of investigation report.

g) The Audit Committee shall send a communication to Complainant on the outcome of the Protected Disclosure as sent by the whistle blower.

h) The Company shall maintain detailed records of all investigations, including the complaints, investigation reports, and outcomes.

9. Protection from Retaliation

a) The Company strictly prohibits any form of retaliation against any Complainant who has made a Protected Disclosure in good faith.

b) Retaliation includes any adverse action, including but not limited to termination of employment, demotion or transfer, suspension, harassment or intimidation, discrimination, negative performance evaluation, denial of promotion or benefits

c) Any employee or director who engages in retaliation against a Complainant shall be subject to disciplinary action, up to and including termination of employment.

d) The Company shall take steps to protect the Complainant during the investigation and after its conclusion, as necessary.

10. Role of Audit Committee

a) The Audit Committee shall review on quarterly basis regarding:

- The number and nature of Protected Disclosures received.
- The status of ongoing investigations.
- The findings of completed investigations.
- Any systemic issues or trends identified.
- Actions taken as a result of investigations.

b) The Audit Committee shall oversee the implementation of this policy and ensure that all reported concerns are addressed appropriately.

11. Documentation and Record Keeping

a) The Company shall maintain accurate and complete records of all Protected Disclosures, investigations, and outcomes in accordance with applicable legal and regulatory requirements.

b) All such records shall be kept confidential and secure.

12. Training and Awareness

- The Company shall conduct training and awareness programs to educate employees and directors about this policy, including:
    - The types of concerns that should be reported.
    - The reporting mechanisms available.
    - The confidentiality and non-retaliation provisions of the policy.
    - The roles and responsibilities of the Ombudsperson/Ethics Committee.
- New employees shall be trained on this policy as part of their orientation.
- Periodic refresher training shall be provided to all employees and directors.

13. Policy Review

a) This policy shall be reviewed by the Board of Directors and the Audit Committee at least once every three years, or as may be required under applicable laws.

b) The review shall consider any changes in the Company's circumstances, industry practices, and regulatory requirements.

14. Amendments

a) The Board of Directors reserves the right to modify, amend, or update this policy at any time, subject to the provisions of the Companies Act, 2013, RBI guidelines, and any other applicable laws and regulations and post consideration of Audit Committee's recommendations, if any. The Company shall regularly monitor any updates or changes to the provisions of the Companies Act, 2013, RBI guidelines, and any other applicable laws and regulations and shall amend this policy as necessary to ensure compliance.

b) In the event of any conflict between this policy and the provisions of the Companies Act, 2013, RBI guidelines, and any other applicable laws and regulations, the applicable laws and regulations as prescribed under the said Act / RBI guidelines shall prevail.

c) Any amendments to this policy shall be approved by the Board of Directors.