



INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LIMITED

POLICY ON VIGIL MECHANISM /

WHISTLE BLOWER POLICY

Adopted on : 22.09.2017

Amended on:

- 1. 06.08.2021**
- 2. 26.08.2025**

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Preface

The Companies Act, 2013, the Rules framed thereunder, DPE Guidelines on Corporate Governance and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (“**SEBI LODR**”), mandates establishment of Vigil Mechanism or Whistle Blower Mechanism for employees to report to the Management concerns about unethical behavior, actual or suspected fraud or any violation of Company’s General Guidelines on conduct or ethics policy. This mechanism could also provide adequate safeguards against victimization of employees who avails the mechanism

Indian Renewable Energy Development Agency Limited, (“**the Company**”) believes in the conduct of its affairs in fair and transparent manner by adopting and upholding highest standards of ethics, professionalism, honesty and integrity. The Whistle Blower policy is applicable to all Directors and Employee of the Company including its subsidiary company(s) to report concerns regarding unethical behavior, actual or suspected fraud, or violation of the company’s guidelines /Code of Conduct, ethics policy etc. All genuine concerns reported in good faith will be accorded due consideration, and the Company shall ensure adequate safeguards against victimization or retaliation, in line with Regulation 22(2) of the SEBI LODR.

1. Short Title, Applicability and Commencement

- i. This Policy shall be called as “Indian Renewable Energy Development Agency Limited-Vigil Mechanism / Whistle Blower Policy” (hereinafter ‘**this Policy**’).
- ii. This Policy shall apply to all the Directors and employees of the Company together with the Directors and Employees of its subsidiary company(s).
- iii. The Board approved the Policy in its 296th meeting held on September 22, 2017 and the same came into force with immediate effect. Subsequently, the Policy was reviewed and modified as required from time to time.

2. Definitions

- i. “**Audit Committee**” mean the Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI LODR Regulations, 2015.
- ii. “**Board / Board of Directors**” shall mean the Board of Directors of the Company.
- iii. “**Company**” shall mean “Indian Renewable Energy Development Agency Limited”/ “IREDA Ltd”.
- iv. “**Disciplinary Action**” An action taken by disciplinary authority in accordance with CDA Rules of the Company.
- v. “**Employee**” shall mean every employee whose name appears on the rolls of the Company or its Subsidiary Company (s) (whether working in India or abroad)
- vi. “**Whistle Blower**” means a Director and Employee of the Company or its subsidiary company(s) who makes Complaint under this Policy.
- vii. “**Portal**” means the “Whistle Blower Portal of IREDA” created specifically for lodging Disclosure / Complaint under this policy.

viii. **“Unpublished Price Sensitive Information (UPSI)”** is as defined under IREDA ‘Code of Conduct for Regulating, Monitoring & Reporting of Trading by Insiders’ and ‘Code Regarding Practice & Procedure for Fair Disclosure of Unpublished Price Sensitive Information’ or as per SEBI (Prohibition of Insider Trading) Regulations, 2015, amended from time to time.

3. Scope of the Policy

In line with the provisions under the Companies Act, 2013, DPE Guidelines on Corporate Governance and SEBI LODR Regulations 2015, this Policy has been designed for directors and employees to report genuine concerns. The Policy shall also provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

This Policy encourages all the Whistle Blowers to report any kind of misuse of Company’s properties, mismanagement or misconduct prevailing / executed in the Company or any kind of violation of laws, rules and regulations, which the Whistle Blower in good faith, believes, evidences any of the following matters:

- a) Breach of Company’s Code of Conduct. Misconduct and violation of Business Ethics.
- b) Violation of any law or regulations, policies including but not limited to corruption, bribery, theft, fraud, coercion and willful omission and negligence.
- c) Criminal Offence having ramifications on the Company or its repute.
- d) Rebating of Commission / benefit or conflict of interest.
- e) Procurement frauds.
- f) Mismanagement or misappropriation of Company’s funds / assets.
- g) Manipulation and / or unethical sharing of Company’s data / records.
- h) Leaking confidential or proprietary information.
- i) Unofficial use of Company’s property (tangible and intellectual) / human assets.
- j) Activities violating Company’s policies.
- k) A substantial and specific danger to public health and safety.
- l) An abuse of authority or fraud.
- m) Leakage of Unpublished Price Sensitive Information (UPSI) as per SEBI (Prohibition of Insider Trading) Regulations, 2015.
- n) Any activity which is unethical, bias, illegal or detrimental to the Company.

The following types of complaints will ordinarily not be considered and taken up:

- a) Trivial, frivolous and malicious complaints;
- b) Matters relating to service matters or personal grievance (such as increment, promotion, appraisal etc.);
- c) Complaints pertaining to sexual harassment at workplace;
- d) Matters which are pending before a court of Law, Tribunal or any other judiciary or sub judiciary body;

4. Competent Authority and his responsibilities

- a) Chief Financial Officer (“CFO”) shall be the Competent Authority under this Policy to receive Complaint.

- b) In case the complaint relates to CFO, the Competent Authority shall be the Chairman and Managing Director ("CMD") of the Company.
- c) In case the complaint relates to CMD, the Competent Authority shall be the Chairperson of the Audit Committee.
- d) The functions of the Competent Authority shall be:
 - 1. Encourage all Employees of the Company to report suspected or actual occurrence of any of the events specified under Clause 3.
 - 2. Ensure that the identity of Whistle Blower is not disclosed besides providing necessary safeguard and protection to the person who makes disclosure/complaint under this Policy.
 - 3. Conduct preliminary inquiry and if necessary, may constitute a committee to conduct further investigation into the matter.
 - 4. On the basis of preliminary inquiry/investigation report, if an employee is found guilty of mis-conduct, to forward the case with all the information to HR Department for appropriate disciplinary action against the employee. In case, the complaint is found to be made with mala fide intention, the Competent Authority may also forward the case with all the information to HR Department for appropriate action against the Whistle Blower. If a complaint is perceived to have a Vigilance angle, it shall be referred to the CVO of the Company.
 - 5. Submit a status report to the Audit Committee every quarter for their review and directions, if any.
 - 6. Complaint received through the Portal shall only be considered for inquiry/investigation, if any.

5. Role and Responsibility of Whistle Blower

- a. The Whistle Blower may lodge his / her Disclosure / Complaint to the Competent Authority through the "Whistle Blower Portal of IREDA" i.e <https://onlinela.ireda.in/WhistleBlower/Home.aspx> .
- b. The Whistle Blower shall provide supporting documents / evidences in possession. In the absence of complete information or supporting evidence, the Competent Authority may not be in a position to consider the complaint.
- c. The Whistle Blower is neither required to act as investigator nor permitted to determine the appropriate or remedial action on behalf of the Company
- d. The Whistle Blower shall exercise caution before lodging a Complaint to ensure that he / she is not doing so under influence of any person and / or any past incidence.

6. Access to the Chairperson of the Audit Committee

The Whistle Blower shall have a direct access to the Chairperson of the Audit Committee in exceptional circumstances, and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

7. Disciplinary Action

An Employee who is found guilty is subject to Disciplinary Action under IREDA's Conduct, Discipline and Appeal Rules

8. Confidentiality

- a. The identity of the Whistle Blower shall be kept confidential and shall not be disclosed by the Competent Authority to anyone except the Chairperson of the Audit Committee and / or the Chairman & Managing Director of the Company, if required.
- b. The Company shall ensure that there will not be any retaliation or victimization against the Whistle Blower for disclosing in good faith

9. Reporting

Chief Financial Officer ("CFO") shall submit a quarterly report within 45 days of end of each quarter to the Audit Committee informing the status of all Complaints/disclosures received under the policy in the following format:

S.No	Date of Receipt of Complaint	Details of Compliant	Action Taken	Status of the Complaint (Pending/ Under Investigation /Resolved)	Remarks
1					
2					

10. Interpretation/Amendment

This Policy may be amended from time to time by the Board of Directors. In case of amendments due to statutory requirements, the same shall be amended with the approval of the Chairman and Managing Director.

In the event of any interpretation, the decision of the Chairman and Managing Director shall be final and binding.

11. Annual Affirmation

The annual affirmation that no personnel has been denied access to the Audit Committee shall be mentioned in the Corporate Governance Report as attached to the Annual Report of the Company.
