



AMC Repo Clearing Limited

Secretarial Department Whistle Blower Policy

ARCL/SECRETARIAL/POLICY/006

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Whistle Blower Policy



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1 Background

Good governance is indeed essential for a company's sustainability and success. It not only enhances investor confidence by demonstrating a commitment to ethical practices and profitability but also fosters a culture of transparency and accountability. By implementing clear procedures and effective communication channels, companies can address stakeholder concerns and keep shareholders informed about significant developments.

The whistleblowing process plays a crucial role in this framework. It provides a safe and structured avenue for employees /director to report unethical behaviour or potential fraud without fear of retaliation. This mechanism is vital for maintaining the integrity of the organization and ensuring adherence to the company's code of conduct and ethics policy. Overall, these practices contribute to a robust governance structure that supports the long-term objectives of the company.

The Company is committed to adhere to the highest standards of ethical, moral, and legal conduct of business operations. To maintain these standards, the company encourages employees who have concerns about suspected misconduct to come forward and express these concerns without any fear of punishment or unfair treatment. This policy aims to provide an avenue for employee to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

As per SEBI Circular No. SEBI/HO/MRD/POD-3/P/CIR/2024/162 dated November 22, 2024, on Guidelines for Stock Exchanges, Clearing Corporations and Depositories and Regulation 22 of SEBI (LODR) Regulations, 2015:

“Vigil mechanism –

22. (1) The listed entity shall formulate a vigil mechanism/ whistle blower policy for directors and employees to report genuine concerns.

(2) The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.”

The policy scope is applied to all the employees, trainees, auditors, and third-party consultants associated with AMC Repo. Serious concerns can be brought to the notice of the Management Team.

2 Definition

“**Disclosure**” means any communication made in good faith regarding the conduct of the employee or employer that may provide evidence of unethical or improper activity.

“**Whistle Blower**” is a director or an employee/director, who finds any conduct which may inappropriately affect the image, credibility or financials of the Company and can without expecting any reward in return, report the matter to the management as per the guidelines given below. Such a person is known as a ‘Whistle Blower’ and the act of reporting is known as ‘Whistle Blowing.’

3 Scope

The Whistle Blower Policy is applicable to all directors and employees of AMC Repo Clearing Limited (ARCL) including directors and employees.

4 Applicable Laws

- a) The Companies Act, 2013
- b) Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- c) The Whistleblowers Protection Act, 2014

5 Examples of Wrongdoings

5.1 Wrongdoing

- a) Forgery or alteration of documents
- b) Unauthorized alteration or manipulation of computer files
- c) Fraudulent financial reporting
- d) Pursuit of a benefit or advantage in violation of the Company's interest
- e) Misappropriation/misuse of Company's resources, like funds, supplies, or other assets
- f) Authorizing/receiving compensation for goods not received/services not performed • Authorizing or receiving compensation for hours not worked
- g) Improper use of authority
- h) Release of Proprietary Information
- i) Kickbacks
- j) Theft of Cash/Assets/ Services
- k) Unauthorized Discounts/Approvals/Sanctions
- l) Falsification/Destruction of Company Records
- m) Fraudulent Insurance Claims

5.2 Exclusion

Disclosure of confidential information Matters pertaining to the following may be excluded as there are separate forum available for the same.

- a) Personal Grievance
- b) Dissatisfaction with appraisals and rewards
- c) Complaints relating to Service conditions
- d) Company Policies
- e) Suggestions for improving operational efficiencies
- f) Sexual Harassment

6 Whistle Blowing Investigation Committee

As per SEBI Circular No. SEBI/HO/MRD/POD-3/P/CIR/2024/162 dated November 22, 2024, on Guidelines for Stock Exchanges, Clearing Corporations and Depositories,

6.1 Responsibilities of Audit Committee (AC) in handling Whistle Blower Complaints

- a) Receiving and acknowledging complaints
- b) Sorting/Screening/Short listing Investigation through appropriate delegation/agencies/appointing investigators
- c) Interim communication to Compliance Officer
- d) Investigation through appropriate delegation/agencies
- e) Recommend course of action based on investigation to management
- f) Prevention and redressal of Whistle Blower harassment
- g) Any other related responsibility as decided by the management
- h) The decision on the course of action on the Whistle Blower's complaint as taken by the Committee shall be final.

The Audit Committee will meet if there is any whistle blowing complaint reported to AC or any director of the company. It will maintain its records such as Agenda, Minutes of the Meeting, Complaint Reports, and Action initiated etc.

7 Procedure

The Company will employ the following mechanism to facilitate the disclosure of suspected improper conduct:

- a) In the case of oral reports, the Whistle Blower may approach his immediate superior or the Departmental Head who should get the oral report converted into a written one. The written report should then be forwarded to the Audit Committee.
- b) Disclosure of suspected improper activity may be sent directly to the Audit Committee (via a letter or an email at vigilance@arclindia.com).
- c) Disclosures should be reported in writing to ensure a clear understanding of the issues raised along with Name, Department, address, contact details and email id.
- d) Disclosures should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- e) Audit Committee will take into cognizance any anonymous letters.
- f) Disclosures to the Chairperson of the Audit Committee can be sent to the following address:

AMC Repo Clearing Limited
Unit No 503, Windsor,
Off CST Road, Kalina
Santacruz East,
Mumbai 400098

Email: vigilance@arclindia.com

- g) A report shall be submitted to the governing board containing the details of all whistle blower complaints received during a quarter and decisions, if any, taken with respect to such complaints in the next governing board meeting after the end of the quarter (i.e., June, September, December, and March). In case, the Audit Committee is not able to take any decision on the matter, the same may be escalated to the Governing Board.

- h) Any Whistle Blower Complaint received shall be resolved within 60 days from the date of receipt of such complaints.

8 Protection of Whistle Blower & Confidentiality

8.1 Freedom to Report

Directors or Employees should feel free to report matters of wrongdoing to the WBIC without fear of any repercussion on themselves. The management also affirms that the Whistle Blower shall be protected from unfair termination and any other unfair prejudicial employment practices, which the Whistle Blower may face from any quarters within the Company due to the act of Whistle Blowing.

8.2 Assurance of Confidentiality

The identity of the Whistle Blower shall be kept confidential to the extent possible. However, this shall not be applicable, if any employee, is called upon to disclose this issue by any judicial process and in accordance with the laws of land. While it will be ensured that Whistle Blowers are accorded protection from any unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

8.3 Assurance of Protection

If at any time, Whistle Blower perceives or apprehends that he is being unfairly victimized or harassed due to his/her act of Whistle Blowing, he/she shall have the right to approach the WBIC who will review the Whistle Blower complaint and take appropriate action, as applicable, to ensure that the Whistle Blower is not so subjected to any unfair or prejudicial employment practices on account of his alleged victimization.

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

Any other person assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary procedures already taking place concerning a Whistle Blower.

9 Right to Amend

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

10 Review

The Regulatory Oversight Committee and the Governing Board of the Company will review the policy annually. Any changes to the Whistle Blower Policy will be effective only after approval from the