

APPLE CREDIT CORPORATION LIMITED WHISTLE BLOWER POLICY

1. Objective

The objective of this Whistle Blower Policy is to provide Directors and Employees (hereinafter collectively referred to as "the stakeholder") an avenue to raise concerns, in line with the commitment of APPLE CREDIT CORPORATION Limited ("the Company") to the compliance with the regulatory requirement of the Companies Act, 2013 and Corporate Governance Norms prescribed by Securities and Exchange Board of India.

The Code of Conduct of the Company requires Directors to observe high standard of business and personal ethics in conduct of their duties and responsibilities. Similarly, employees, as representatives of the Company must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations.

This Whistle Blower Policy has been adopted by the Board of Directors of the Company to govern the receipt, retention, and treatment of complaints and to protect the confidentiality and anonymity of the stakeholders. This policy governs reporting and investigation of allegations of suspected improper activities. Stakeholders are encouraged to use guidance provided by this policy for reporting all allegations of suspected improper activities. In all instances, the Company retains the prerogative to determine when circumstances warrant an investigation and, in conformity with this policy and applicable laws and regulations, the appropriate investigative process to be employed.

The policy sets out ways through which the stakeholders can raise concerns that relate to actual or suspected violations of the Code of Conduct, Accounting, Internal Accounting Controls, Auditing matters and applicable laws including statutory/regulatory rules and regulations which includes but not limited to the Companies Act, the Securities and Exchange Board of India Act and Foreign Exchange Management Act.

2. Definitions

Whistleblower: A stakeholder making a disclosure of any unethical activity that they have observed.

(A) Employee: An individual who is in full-time or part-time employment with the Company or its subsidiaries, including those serving as consultants and contract/third party employees.

(B) Audit Committee: The Committee constituted under Section 177 of the Companies Act, 2013.

(C) Whistle Blower Committee: A Whistle Blower Committee constituted for the time being by the Board of Directors comprising such members of the Board as may be decided by the Board of Directors to monitor and report to it the complaints/reports submitted under this policy.

3. What can be complained/reported?

Stakeholders have the opportunity to submit/report complaints pertaining to the following areas such as:

- A. Fraud (an act of willful misrepresentation which would affect the interests of the Company) against investors, securities fraud, bank fraud, or fraudulent statements to the Registrar of Companies ("ROC"), Reserve Bank of India, Securities and Exchange Board of India, the stock exchanges, any other relevant authority or members of the investing public.
- B. Violations of any rules and regulations applicable to the Company.
- C. Intentional error or fraud in the preparation, review or audit of any financial statement of the Company.
- D. Any violations to the Company's Code of Conduct.
- E. Any other event which would affect the interests of the business.

4. Reporting/Complaint Mechanism

Reports/Complaints of actual or suspected activities specified in Clause (3) shall be made in writing so as to assure a clear understanding of the issues. Such reports should be factual rather than speculative and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.

Reports/Complaints can be made through any one of the following mode:-

- A. Written Complaint: A written complaint can be addressed to the Whistle Blower Committee of the Company at the Registered Office.
- B. Email: An email complaint can be send to the Company's Manager, Mr. D Harold at admin@accl.net.in. The complainant may use a non- identifiable email address, like Hotmail or Yahoo etc. to leave a message.
- C. In case the complaint/report pertains to material violation of laws or fraud that could pose a threat of financial loss to the Company or serious penalties imposed on the officers of the Company or any possible action by regulators that may lead to debarring/blacklisting of the Company, the complaint/report can be made to the Chairman of the Audit Committee.

5. Mechanism to review the Complaints

A. All the stakeholders' complaints/reports shall be reviewed by the Whistle Blower Committee, except in case of a complaint/report directly submitted to the Chairman of the Audit Committee. In case of a complaint/concern against the member of the Whistle Blower Committee, the same shall be addressed to the Chairman of the Audit Committee.

B. The Whistle Blower Committee shall acknowledge the receipt of complaint/report within one business day of receipt of the complaint/report (if not reported anonymously)

C. The Whistle Blower Committee shall determine whether the complaint/report actually pertains to a reportable complaint as in Clause (3) within three business days of receipt of the complaint.

D. If the Whistle Blower Committee decides that the complaint/report is not a reportable one, wherever possible, Whistle Blower Committee shall communicate the rationale for the decision to the complainant within three business days of such decision. However, the complainant can escalate the matter to the Chairman of the Audit Committee, if the person still believes there is a reason or if the Whistle Blower Committee fails to respond within the timeline prescribed. In such case, if the Chairman of Audit Committee feels appropriate, shall direct the Whistle Blower Committee to take up the investigation of the case and the Audit Committee shall oversee the progress of investigation and corrective actions.

E. If the Whistle Blower Committee determines that the complaint/report is a reportable one, the Whistle Blower Committee shall investigate the alleged violation. If required, the Whistle Blower Committee shall set up an Investigation Committee with due communication and approval of the Chairman of the Audit Committee.

F. The Investigation Committee shall file a report with the Whistle Blower Committee within ten business days of reference by the Whistle Blower Committee along with the recommendations for corrective action. The Whistle Blower Committee shall decide on the corrective action to be taken in case of all complaint/report taken up for investigation within fifteen business days of determining whether the complaint/report is reportable.

G. In case of complaints/reports directly made to Chairman of Audit Committee, he may set up an Investigating Committee which shall be subject to the same timelines as above and shall report to the Audit Committee.

H. If Audit Committee's intervention is needed in implementing any corrective action, the Whistle Blower Committee shall communicate its findings and recommendations to the Chairman of Audit Committee who shall oversee the implementation of corrective actions and shall place the action taken report before the Audit Committee.

I. All corrective actions shall be taken by the Whistle Blower Committee and overseen by the Audit Committee as described in "Remedies & Discipline" section.

6. Documentation and Reporting

A. The Whistle Blower Committee shall submit a report to the Audit Committee, every quarter, containing the summary of all complaints received, if any, from Whistleblower, complaints/reports that have been taken up for investigation, corrective actions recommended, status of implementation of corrective action and reason for delay, if any.

B. All documentation pertaining to the complaint including but not restricted to the investigation report, corrective action taken and evidence will be maintained by the Whistle Blower Committee for a period of eight years.

C. When possible and when determined appropriate by the Whistle Blower Committee, notice of any corrective action taken will be given to the person who submitted the concern or complaint.

7. Remedies & Discipline

If it is determined that a reportable violation has occurred, the Whistle Blower Committee/Audit Committee shall recommend to the Board of Directors the following action to correct it:

A. Any person found guilty of the violation will be subject to disciplinary action up to and including termination of employment.

B. Appropriate procedures, policies and controls will be established in all departments to ensure early detection of similar violation.

C. During the investigation period or at any time thereafter, if any employee is found to be (a) retaliating against the complainant, (b) coaching witnesses or (c) tampering with evidence, then it would lead to severe disciplinary action including termination of employment. Such instances may also be reported to the Whistle Blower Committee/Audit Committee by a Whistleblower and the Whistle Blower Committee/Audit Committee shall give protection to the aggrieved stakeholder in case retaliation is complained.

8. Roles and Responsibility

A. Whistleblower

i. Whistleblower to provide initial information related to a reasonable belief that an unethical activity has occurred. The motivation of a Whistleblower is irrelevant to the consideration of the validity of the allegation.

ii. Whistleblower shall avoid frivolous complaints/reports. Repeated frivolous complaints/reports shall lead to disciplinary action including termination of employment.

iii. Whistleblower (including anonymous Whistleblower) must provide all factual corroborating evidence, as is available/possible, to enable commencement of an investigation. An investigation will not be undertaken without verifiable support. However, Whistleblower shall refrain from obtaining evidence for which they do not have a right of access.

iv. Whistleblower has a responsibility to be candid with the Whistle Blower Committee/Audit Committee and Investigation Committee. The person should be prepared to be interviewed by the Whistle Blower Committee/Investigation Committee/Audit Committee.

v. Whistleblower shall not act on its own in conducting any investigation.

vi. The Whistleblower will not be immune to disciplinary action if he is found guilty of or is a party to the allegations.

B. Investigation Participant

i. All employees/Directors who are interviewed, asked to provide information or otherwise participate in an investigation have a duty to fully cooperate with the Whistle Blower Committee/Investigation Committee.

ii. Participants should refrain from discussing or disclosing the investigation or their testimony with anyone not connected to the investigation. In no case should the participant discuss with anyone not connected to the investigation the subject of the investigation, the nature of evidence requested or provided or testimony given unless agreed to by the investigators.

iii. Requests for confidentiality by participants will be honoured to the extent possible within the legitimate needs of law and the investigation.

iv. Participants are entitled to protection from retaliation for having participated in an investigation.

C. Investigation Subject

i. A Subject is a person or a group of persons who is the focus of investigative fact finding either by virtue of an allegation made or evidence gathered during the course of an investigation. The decision to conduct an investigation is not an accusation; it is to be treated as a neutral fact finding process. The outcome of the investigation may or may not support a conclusion that an unethical act was committed and, if so, by whom.

- ii. The identity of a Subject should be maintained in confidence to the extent possible given the legitimate needs of law and fairness in investigation.
- iii. Subject should normally be informed of the allegations at the outset of a formal investigation and have opportunities for input during the investigation.
- iv. Subject has a responsibility not to interfere with the investigation and to adhere to admonitions from investigators in this regard. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached or intimidated.
- v. Unless there are compelling reasons to the contrary, Subject should be given the opportunity to respond to material points of evidence contained in an investigation report.
- vi. No allegation of wrongdoing against a Subject shall be considered sustained unless at a minimum, a preponderance of the evidence supports the allegation.
- vii. Subject has a right to be informed of the outcome of the investigation.
- viii. Any disciplinary or corrective action initiated against the Subject as a result of an investigation pursuant to this policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

D. Whistleblower Protection

The Company will use best efforts to protect Whistleblower against retaliation, as described below.

- i. The Whistle Blower Committee/Audit Committee will keep the Whistleblower's identity confidential, unless:-
 - a. The person agrees to be identified.
 - b. Identification is necessary to allow the Company or law enforcement officials to investigate or respond effectively to the report.
 - c. identification is required by law; or
 - d. the person accused of compliance violations is entitled to the information as a matter of legal right in disciplinary proceedings.
- ii. The Company prohibits retaliation against a Whistleblower with the intent or effect of adversely affecting the terms or conditions of employment (including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or wages). Whistleblower who believes that he/she has been retaliated against, may file a written complaint with the Whistle Blower Committee or to the Chairman of the Audit Committee.

iii. A proven complaint of retaliation shall result in a proper remedy for the person harmed and disciplinary action including termination of employment against the retaliating person. This protection from retaliation is not intended to prohibit managers or supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid documented performance-related factors. In case such action is necessary against a Whistleblower, the person proposing the action shall submit all necessary information and documentation to the Whistle Blower Committee who shall submit the same along with its report to Audit Committee.

iv. In the event that a complaint made in good faith is subsequently found to be untrue, no action would be initiated against the Whistleblower. However, Whistleblower must be cautious to avoid baseless allegations.