

## Whistle-Blower Policy

### Purpose of this Policy

BSEL INFRASTRUCTURE REALTY LIMITED and its subsidiaries (collectively the "Company") are committed to complying with the laws that apply to them, the Code of Conduct of the Company and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. Consequentially, and to promote ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Employees and Directors may raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy (the "Policy" or the "Whistleblower Policy").

In case of any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Conduct, an Employee or Director may report the same in the manner mentioned in this Policy. Such violations include, but are not limited to, accounting or financial reporting violations, fraud, misappropriation of money, discrimination or harassment based on gender, race, religion, language, etc., unlawful manipulations, insider trading, bribery, or violations of the anti-retaliation aspects of this Policy. Retaliation includes adverse actions, harassment, or discrimination in employment relating to a report of a suspected violation.

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### How to Report

A report of suspected violation may be made either with name or anonymously to :

[info@bsel.com](mailto:info@bsel.com)

Or by sending a letter with name or an anonymously letter to the Company Secretary at :

Company Secretary,  
BSEL Infrastructure Realty Limited  
737, 7th Floor, The Bombay Oil Seeds and Oils Exchange Premises Co.op. Society,  
The Commodity Exchange, Sector 19, Vashi, Navi Mumbai – 400 705

With a copy of such an e-mail or letter to [info@bsel.com](mailto:info@bsel.com)

If you have reason to believe that the Managing Director, the Director, Finance or the Company Secretary is involved in the suspected violation, your report may be made in sealed envelope to the Audit Committee of BSEL's Board of Directors (the "Audit Committee") at:

Chairman, Audit Committee  
BSEL Infrastructure Realty Limited  
737, 7th Floor, The Bombay Oil Seeds and Oils Exchange Premises Co.op. Society,  
The Commodity Exchange, Sector 19, Vashi, Navi Mumbai – 400 705

If you have any complaint against the Chairman of the Audit Committee or the member of the Audit Committee, your report may be made in sealed envelope to Chairman, BSEL Infrastructure Realty Limited. Such complaints may also be made by e-mail to [kiritbsel@gmail.com](mailto:kiritbsel@gmail.com).

The report should include maximum possible information about the suspected violation. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. The named reporting person may be contacted for further information.

#### Investigations after Report

All reports under this Policy will be promptly and appropriately investigated by a Committee of Whole time Director, Director, Finance & Company Secretary or Chairman of the Audit Committee or the Chairman, as the case may be, with assistance of such other person, as they deem fit and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. An investigation will be a neutral fact finding process with evidence. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations.

Failure to cooperate in an investigation, or deliberately providing false information during an investigation, will be the basis for disciplinary action. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense.

This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy. Result of an investigation will be communicated to the complainant and may be disclosed to employees/public. Summary of all reports and actions taken will be tabled at Audit Committee meetings. Retaliation is not tolerated.

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation with basis under this Policy. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible.

#### Confidentiality

Employees and Directors will maintain confidentiality obligations. Reporting in accordance with this Policy does not tantamount to breach of confidentiality obligations.

#### Malicious and unfounded allegations

Employees and Directors are not to make malicious or unfounded allegations but may make allegations in good faith where there is reasonable ground of suspicion and basis.

#### No protection from adverse action

This policy does not protect an employee from an adverse or a disciplinary action taken independent of any disclosure made pursuant to this policy.

#### Action in terms of other laws

This Policy does not prevent a person or the Company from taking an action under any applicable law

#### Document Retention

All documents related to reporting, investigation and enforcement pursuant to this Policy may be retained by the Company

#### Awareness

All reasonable and appropriate steps will be taken to make employees of the Company aware of this Policy to enable employees to report instances of leakage of unpublished price sensitive information (UPSI).

As approved by the Board of Directors and Subsequent modification(s)/amendment (s) to the Companies Act, 2013 and SEBI (Prevention of Insider Trading) Regulations, 2015 shall automatically apply to this Code.