

WHISTLE BLOWER POLICY

Preface

- The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism and ethical behaviour.
- The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.
- The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

Policy

- This Policy is for the Employees as defined hereinafter.
- The Policy has been drawn up so that Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.

Definitions

- "Employee" means every employee of the Company or its subsidiaries (whether working in India or abroad).
- "Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- "Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- "Whistle Blower" is someone who makes a Disclosure under this Policy.
- "Whistle Blower Committee" means an officer or Committee of persons who is nominated / appointed to conduct detailed investigation.

The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- Ensure that the Whistle Blower and/or the person processing the Disclosure is not victimized for doing so
- Treat victimization as a serious matter including initiating disciplinary action on such person/(s)
- Ensure complete confidentiality
- Not attempt to conceal evidence of the Disclosure
- Take disciplinary action, if any one destroys or conceals evidence of the Disclosure made / to be made
- Provide an opportunity of being heard to the persons involved especially to the Subject

Coverage of Policy

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- Abuse of authority
- Breach of contract
- Negligence causing substantial and specific danger to public health and safety

- Manipulation of company data/records
- Financial irregularities, including fraud, or suspected fraud
- Criminal offence
- Pilferation of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage / misappropriation of company funds / assets
- Breach of employee Code of Conduct or Rules or any behaviour against Company's Value System
- Any other unethical, biased, favoured, imprudent event
- Any damage to the environment or risk to the health or safety of people
- Any violation of laws and regulations including those which pertain to deviation from accepted standards of accounting and internal control.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

Disqualifications

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.

Whistle Blowers, who make any Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious* shall be liable to be prosecuted under Company's Code of Conduct.

Manner in which concern can be raised

Employees can make Disclosure to Head – Corporate Governance as soon as possible.

Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.

If initial enquiries by the "Whistle Blower Committee" indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.

Whistle Blower committee shall consist of

1. Managing Director
2. Mentor Director-People Energy Process
3. Executive Director-Finance

Head of Corporate Governance shall be the Secretary of the Committee.

The corum for the committee shall be minimum 2 members, other GPIMC members, or Head People Energy Process may be invited to the meetings of the Whistle Blower Committee

The Whistle Blower Committee shall

- i) Make a detailed written record of the Disclosure. The record will include:
 - a) Facts of the matter

- b) Whether the same Disclosure was raised previously by anyone, and if so, the outcome thereof
- c) Whether any Disclosure was raised previously against the same subject
- d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
- e) Findings of Whistle Blower Committee
- f) The recommendations of the Whistle Blower Committee on disciplinary/other action/(s).

ii) The Whistle Blower Committee shall finalise and submit the investigation report to the GPIMC within 15 days of receipt of such disclosures.

Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a 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 a 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, discrimination, any type of harassment, biased behaviour 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 Disclosure.

The identity of the Whistle Blower shall be kept confidential.

Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

Secrecy/Confidentiality

The Whistle Blower, the Subject and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter
- b. not discuss the matter in any informal/social gatherings/ meetings
- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not keep the papers unattended anywhere at any time
- e. keep the electronic mails/files under password

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

Amendment

The Executive Board of the Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.