



WHISTLE BLOWER POLICY

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WHISTLE BLOWER POLICY

PREAMBLE

Emmvee Photovoltaic Power Limited (the “**Company**”) has adopted a Whistle Blower Policy (the “**Policy**”) as a part of its Fraud Risk Management Framework (the “**Framework**”). The Policy was formulated to provide an opportunity to employees of the Company and its subsidiaries to voice concerns related to unethical or improper practices they may have observed in the Company and to provide appropriate protection to such employees.

1. DEFINITIONS

1.1 Audit Committee

Audit Committee as constituted by the Board of Directors (“**Board**”) of the Company under the Companies Act, 2013.

1.2 Disciplinary Committee

Unless otherwise constituted by the Directors of the Company in relation to any particular case, a permanent committee constituted of Chief Executive Officer (“**CEO**”), the Chief Financial Officer (“**CFO**”), Chief Human Resource Officer (“**CHRO**”), the Head of Legal (“**HoL**”), Compliance Officer (“**CO**”) of the Company in whatsoever name and designation they hold or be called, shall form and act as the Disciplinary Committee of the Company. The Managing Director (“**MD**”) of the Company may at his discretion, reconstitute the permanent committee at any point of time with any Officer(s) of the Company as deemed appropriate.

1.3 Employee

The term employee would mean and include every bona-fide employee in the employment of the Company including its subsidiaries. For the purpose of this Policy, employee includes directors of the Company.

1.4 Compliance Officer (“CO”)

The term Compliance Officer shall mean the officer of the Company appointed by the Board and presently, the CHRO has been appointed as the CO for the purposes of this Policy.

1.5 Investigators

Those persons/ entities authorized, appointed, consulted or approached by the Company, for carrying out the due diligence on the whistle blower complaint/ concern and/ or to carry out investigation of the Complaint and/or any part/ constituent of the same.

1.6 Policy

The extant Whistle Blower Policy of the Company is as approved by the Board and may be amended from time to time.

1.7 Retaliation

Retaliation is any act, direct or indirect, recommended, threatened or taken against a Whistle-Blower by any person because the Whistle-Blower has made a disclosure pursuant to the Policy. Retaliation includes overt / covert acts of discrimination, reprisal, harassment and vengeance

1.8 Subject

“Subject” means a person against or in relation to whom a Whistle Blower complaint is made.



1.9 Whistle Blowing

Whistle-blowing ‘Concern’ or ‘Complaint’ would mean attracting attention of the management by any Whistle Blower with respect to information about any potentially illegal and / or unacceptable practices.

1.10 Whistle-Blower

Any Employee who raises a concern about wrongdoing occurring in the organization in accordance with the Policy.

1.11 Whistle Blower Complaint

A Whistle Blower complaint (herein referred to as ‘**Complaint**’ or ‘concern’), is any disclosure of information made confidentially or anonymously by any Employee of the Company.

2. FILING OF COMPLAINTS

Complaints, including anonymous / pseudonymous in nature, made in writing to the Managing Director or the Compliance Officer and which qualify/meet all the conditions stated in the Policy herein, shall be referred to as Complaints under the Policy. These cases are reported to Audit Committee under Whistle-blower reporting.

3. INVESTIGATION AND REPORTING

3.1 The investigation shall commence post instructions from the Compliance Officer and the identity of the Subject(s) and the Whistle Blower will be kept confidential. The Subject(s) shall have a duty to co-operate with the Investigator(s) during the investigation.

3.2 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, threatened or intimidated by the Subject(s).

3.3 The Compliance Officer may appoint one or more investigators for carrying out the due diligence and investigate the complaint received. Officials from the investigation function by whatever name called may be called upon to form the investigation team. For specific cases, a committee/group of executives or external agency may also be specifically appointed as warranted by the gravity and seriousness of the complaint. The investigation team will be independent of the group against which concern is raised. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards. Investigators are required to adopt an approach of fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee or from the Compliance Officer when acting within the course and scope of their investigation.

3.4 Categorization of cases for reporting to the Audit Committee:

Based on the conclusion of investigation, complaints will be categorized into three categories as follows:

- a) **Genuine:** Allegations substantially proven. In case of genuine complaint, action will be initiated as per this Policy and will be reported to the Audit Committee.
- b) **Could not be proven:** Allegations could not be proven due to lack of evidence, incomplete information and the lapse of substantial time between occurrence of the event and complaint. In the case of complaints which could not be proven, no action would be taken and as such, the status will be reported to Audit Committee accordingly.
- c) **False Alarms:** Allegations investigated and proven to be “False”. In false alarm cases, if the

investigators find proof that the complaint was made with malicious intent and if the identity of the complainant is known by the investigators, the Disciplinary Committee may decide appropriate penal action against the complainant within the parameters of Company's Code of Conduct.

If a complaint is received against any key managerial personnel or senior management personnel, it will be sent to the Compliance Officer; if against a Disciplinary Committee member, it goes to the MD. The MD may assign the investigation as he deems fit. If the complaint is found valid, he will determine suitable remedial or disciplinary action.

3.5 Reporting to the Audit Committee

3.5.1 Reporting frequency

On a quarterly basis, the Compliance Officer will provide details of the complaints received, as well as complaints under investigation, during the period, to the Audit Committee. The details would include the gist of the complaint, investigation status and actions taken. Further, action will also be taken by the Compliance Officer based on the feedback received from members of the Audit Committee. All complaints received, status of investigations/ actions thereto, will be reported at the subsequent quarterly Audit Committee Meeting.

3.5.2 Contents to be reported

A quarterly report on Whistle Blower complaints will be submitted to the Audit Committee, containing the following information:

- (a) Management Information System (“**MIS**”) reports of Complaints received and action taken during reporting quarter and status of pending cases which were received during previous quarters
- (b) Case wise information including details of action taken on directions of the Audit Committee
- (c) Such other details as desired by the Audit Committee.

3.6 Review of complaints

A senior official designated by the Compliance Officer will monitor and review the progress, status of investigation, investigation reports and compliance of closure related actions on a regular basis.

3.7 Disciplinary Action

In case of genuine complaints, Compliance Officer will convene a meeting of the Disciplinary Committee and share a copy of investigation report (without disclosing the source of complaint). Based on investigation findings, the Disciplinary Committee would determine action against concerned within rules and regulation of the Company. The CHRO will be responsible for implementation of any action against the Subject. Based on the action taken by the CHRO, the Compliance Officer may decide to treat a complaint as closed.

3.8 Filing of police complaint

In case criminal breach of trust, fraud or such activity is detected during the course of investigation, falling within ambit of criminal proceedings, and if required under prevalent law / regulations, the Company will initiate filing of a police complaint. The responsibility of filing police complaint will be with the investigating team.



3.9 Recovery of fraud losses/ misappropriation

In case of any loss to the Company, respective Business/ Operations will initiate recovery proceedings with the involvement of HR and Legal and take suitable legal recourse as may be necessary.

4. PROTECTION UNDER WHISTLE BLOWER POLICY

4.1 Any Employee who makes a disclosure or raises a concern under the Policy will be protected if the Employee:

- (a) Discloses the information in good faith;
- (b) Believes it to be substantially true;
- (c) Does not act maliciously nor makes false allegations; and
- (d) Does not seek any personal or financial gain.

4.2 The identity of the complainant will be kept strictly confidential during and after the investigation. Disclosure will only occur if required by law, investigation needs, or if the complainant reveals it itself.

4.3 Employees can raise concerns anonymously or choose to reveal their identity, which will be kept confidential. Disclosing their name will not affect their performance appraisal, career growth, or work assignments.

4.4 The Company strictly prohibits any discrimination, harassment, or retaliation against Whistle Blowers. It ensures full protection and support to them, including measures to minimize any difficulties faced for raising concerns.

4.5 Whistle Blowers are protected from disciplinary action, loss of benefits, or retaliation for reporting concerns. Any retaliation can be reported to the Compliance Officer, and appropriate remedies will be determined by the Disciplinary Committee and shared with the Audit Committee.

4.6 The Company ensures that genuine Whistle Blowers are fully protected from unfair treatment, but misuse of this protection through false or malicious complaints may lead to disciplinary action. Such action will be decided by the Disciplinary Committee based on investigation findings.

5. EMPLOYEE AWARENESS

Emmvee's Policy will be displayed on the Company's website for the awareness of the employees.

6. REVIEW OF THE POLICY

6.1 Review of Policy

6.1.1 The Policy will be reviewed as and when found necessary by the Board to ensure their continuing suitability and effectiveness.

6.1.2 In the event of any change in the Policy, having an impact on the Employees, such changes will be communicated to all Employees immediately.

7. AMENDMENT TO THE POLICY

The Company reserves the right to amend/cancel any or all provisions of this Policy, subject to applicable laws from time to time or to insert new provisions and the Board is empowered in this regard.
