



## *Whistle Blower Policy*

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## Whistle Blower Policy

### 1. Preface

(a) The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity, and ethical behaviour.

(b) The Company is committed in building a culture where it is safe for all stakeholders to raise a concern about any unacceptable or unethical practice and any event of misconduct.

(c) The objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It aims to protect stakeholders wishing to raise a concern about any serious irregularities within the Company.

(d) The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking-up any grievance relating to personal matters among stakeholders.

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

### 3. Definitions.

(a) "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with the applicable provisions of law from time-to-time.

(b) "Case Manager" means an officer who is nominated/appointed to conduct detailed investigation.

(c) "Code of Conduct" means the Code of Conduct as promulgated by Enviro Recyclean Ltd from time to time.

(d) "Disciplinary Action" means any action that can be taken by the Committee on the completion of / during the investigation proceedings including but not limiting up to warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

(e) "Employee" means every employee of the Company and its Subsidiaries.

(f) "Investigating Committee" or "Committee" means the committee designated by the Audit Committee to handle complaints and the resolution process of Protected Disclosures, comprising of the following officials –

- (i) Group General Counsel (a person heading the legal department);
- (ii) Human Resource Member;
- (iii) Finance Member;
- (iv) Business Unit Head; and
- (v) Any other person as appointed by Chairperson of Audit Committee, if any.

(g) “Ombudsperson” means any person appointed by the Audit Committee for the purpose of receiving all complaints under this Policy and ensuring appropriate action. The Audit Committee shall have the authority to change the Ombudsperson from time to time.

(h) “Protected Disclosure” means a concern raised in writing (whether physical or in electronic form) and in good faith that discloses any instances of unethical or improper behaviour or activity or malpractices or event of misconduct or suspected fraud or violation of Company’s Code of Conduct substantiated by evidence.

(i) "Senior Management" means personnel of the Company who are the members of the Management i.e. one level below the Board of Directors including all functional heads of the Company.

(j) “Stakeholders” means and includes but not limited to vendors, suppliers, lenders, customers, business associates, trainee and others with whom the Company has financial or commercial dealings.

(k) “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during investigation.

(l) “Whistle Blower” means Stakeholder(s) and/ or Employee(s) and/ or Senior Management and/ or Director(s) making a Protected Disclosure under this Policy.

#### 4. Scope and Applicability

(a) This Policy is for Whistle Blowers of the Company to report their concerns with reliable and verifiable information against Subject/(s).

(b) The Policy covers malpractices and events, which have taken place / suspected to take place involving but not limited to the following:

- (i) Abuse of authority
- (ii) Breach of contract
- (iii) Negligence causing substantial and specific danger to public health and safety
- (iv) Manipulation of company data/records
- (v) Financial irregularities, including fraud, or suspected fraud
- (vi) Criminal offence – theft, bribery, blackmail
- (vii) Pilferage of confidential/propriety information
- (viii) Deliberate violation of law/regulation
- (ix) Wastage/misappropriation of company funds/assets
- (x) Breach of employee Code of Conduct or Rules
- (xi) Any other unethical, biased, favoured, imprudent event

5. **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:

(a) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized or retaliated for doing so.

(b) Treat victimization or retaliation as a serious matter including initiating disciplinary action on such person/(s).

- (c) Ensure complete confidentiality.
- (d) Not attempt to conceal evidence of the Protected Disclosure.
- (e) Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made.
- (f) Provide an opportunity of being heard to the persons involved especially to the Subject.

6. **Disqualifications.** While it will be ensured that genuine Whistle Blowers are accorded complete protection against retaliation, any abuse of this protection will warrant disciplinary action. Further, 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.

7. **Raising Concern.**

(a) An employee / Stakeholder shall make Protected Disclosure to the Ombudsperson, as soon as possible by submitting an official complaint either through a physical letter to the Ombudsperson or by communicating through the designated email Id [-whistleblower@envirorecyclean.com](mailto:-whistleblower@envirorecyclean.com). While the option to submit the complaint anonymously is available to the Whistle Blower, the company encourages the Whistle Blower to disclose the name while submitting the Protected Disclosure to enable effective and expeditious investigation. To the extent possible, the following information is to be provided while making a Protected Disclosure: -

- (i) Names of the person(s) involved
- (ii) Nature of concern and how you became aware of the issue
- (iii) Documentary evidence if any in support of Protected Disclosure
- (iv) Any other important factual information to support the report

(b) If the Protected Disclosure refers to any of the Senior Management, it shall be submitted to the Chairperson of the Audit Committee vide email communication to a designated email ID – [auditcommittee@envirorecyclean.com](mailto:auditcommittee@envirorecyclean.com).

8. On receipt of the Protected Disclosure, it shall be resolved in 3 (Three) stages as follows:-

(a) **Initial Enquiry Stage.** The initial enquiry shall be conducted by the Ombudsperson, in order to identify or evaluate the basis of merits and demerits of the Protected Disclosure. The anonymous complaints will be considered for investigation by the Ombudsperson ONLY if it satisfies the parameters as set out below: -

- (i) The complaint received is prima facie from an attributable source.
- (ii) The concern raised in the complaint is genuine.
- (iii) The adequate data, facts and supporting evidence is provided and makes out a prima facie case warranting investigation.

(b) The Initial enquiry shall have findings as follows:-

- (i) If it indicates that the Protected Disclosure has no basis, or it is not a matter to be investigated under this Policy, it may be dismissed at this stage and the decision is documented.
- (ii) If it indicates that further investigation is necessary, the case shall be forwarded to the Case manager(s) nominated by the Ombudsperson for this purpose.

(iii) If the Ombudsperson feels that the Protected Disclosure contains some serious and critical issues, he / she may engage expert agency in the investigation along with the Case manager(s).

(c) **Investigation Stage.**

(i) On receipt of the details of the case from the Ombudsperson, the Case manager(s) shall initiate the investigation.

(ii) The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.

(iii) After completion of the investigation, the Case manager(s) shall submit the report along with the findings to the Investigating Committee.

(d) **Final Stage.** On receipt of the report from the Case manager(s), the Investigation Committee shall discuss the matter with Ombudsperson. If the Committee finds any of its members as subject in the Protected Disclosure, he / she shall not be involved in the whole process of investigation and shall be absent from all the meetings conducted for the purpose. Then the Committee shall either: -

(i) In case the Protected Disclosure is proved, accept the findings of the Case Manager(s) and take such Disciplinary Action as it may think fit and take preventive measures to avoid reoccurrence of the matter.

(ii) In case the Protected Disclosure is not proved, close the matter.

9. For each case, a detailed written record of the Protected Disclosure shall be prepared and maintained, which shall include: -

(a) Facts of the matter.

(b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof.

(c) Whether any Protected Disclosure was raised previously against the same subject and if so, the root cause of the same and corrective or preventive actions taken thereto.

(d) The financial / otherwise loss, which has been incurred / would have been incurred by the Company.

(e) Findings of Ombudsperson / Case Manager(s) / Investigating Committee.

(f) The disciplinary or any other action/(s) taken by the Investigating Committee.

10. The entire investigation process shall be completed within 45 days from the receipt of complaint. An extension may be granted on the discretion of Ombudsperson depending on the complexity of the case.

11. In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, he / she can make a direct appeal to the Chairman of the Audit Committee.

**12. Protection.** No unfair treatment shall be meted out to a Whistle Blower for making Protected Disclosure under this Policy. Harassment or victimization of the whistle blower will not be tolerated and all action necessary to protect the whistle blower will be ensured. Every Whistle Blower is assured protection against unfair termination / disciplinary action / unlawful discrimination / retaliation in any manner for blowing the whistle under this Policy. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under applicable law. Any Employee(s) assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

13. **Confidentiality.** The Whistle Blower, the Subject, the Case Manager(s) 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) Ensure relevant papers are not left unattended any time.
- (e) Ensure that the electronic mails/files are kept password protected.
- (f) Anyone found not complying with the above, shall be liable for disciplinary action as is deemed fit.

14. **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.

15. **Communication.** The policy shall be communicated by the Human Resource Department to all the Employees, Directors and Senior Management of the Company through circulars, e-learning modules etc.

16. **Amendment.** The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, this policy, in whole or in part, shall stand modified / amended from time-to-time, without any further act on the part of the Company, as and when there would be any statutory modification(s) / amendment(s) / revision(s) to the applicable provisions thereto. The revised Policy shall be uploaded on the website as and when amended.