

MANIKARAN POWER LIMITED

WHISTLE BLOWER POLICY/VIGIL MECHANISM

PREFACE:

Title	Whistle Blower Policy/Vigil Mechanism
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WHISTLE BLOWER POLICY/VIGIL MECHANISM

INTRODUCTION:

Manikaran Power Limited (the "Company") believes in the conduct of its affairs in fair and transparent manner. Being the responsible corporate citizen, Company is committed to adhere to the legal conduct of its business operation through ethical management practices. In an effort to further this approach and to comply with the provisions of Section 177 of the Companies Act, 2013 and the rules made thereunder, Company has formulated Vigil Mechanism with the following purpose:

- directors and employees of the company to approach the Audit Committee to report unethical practices, genuine concerns about actual or suspected fraud or violation of the Code of Conduct or Policies of the Company.

- to ensure that the whistle blowers are protected against victimization/any adverse action/discrimination as a result of such reporting.

DEFINITIONS:

"AUDIT COMMITTEE" means a committee constituted by the Board of Directors of MPL in accordance with the provisions of section 177 of the Companies Act 2013 and rules made thereunder.

"EMPLOYEE" means every employee of the Company, including the Directors in employment of the Company.

"DISCLOSURE" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity including activities mentioned in this policy.

"FRAUD" means any act, omission, concealment of any fact or abuse of position committed

by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure interests of the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.

"POLICY" means Whistle Blower Policy/Vigil Mechanism of the company.

"Whistle Blower" means any person making a Disclosure under this Policy.

APPLICABILITY:

This Policy shall apply to all Directors, regular employees, consultants of the company, third parties with any commercial dealings with the company including vendors, service providers, partners, joint venture employees and clients/customers etc.

SCOPE OF THIS POLICY:

Concerns that may be raised under this Policy include a wide range of issues, some of which are listed below:

- Fraud and corruption;
- Breach of any policy or manual or code adopted by the Company;
- Health and safety risks, including risks to employees as well as the public in general;
- Any instance of failure to comply with legal or statutory obligations either for and on behalf of the Company or in any personal capacity in the course of discharging duties of the Company;
- Any instance of any kind of financial malpractice;
- Abuse of power;
- Any unlawful act whether criminal or civil in nature; and
- Any other unethical or improper conduct.

PROCEDURE FOR FILING DISCLOSURES:

- All disclosures should be reported in writing by the Whistle Blower as soon as possible, but not later than 30(thirty) working days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English or Hindi.

- If the Whistle Blower desires to raise concern orally, he/she may do so by teleconference or by personally meeting the Chairman of Audit Committee.

- All disclosures should be mailed to……feedback@manikaranpowerltd.in or hard copy of the same should be sent at the Registered Office of the Company by addressing Chairman to the Audit Committee.

- The disclosures should be submitted under a covering letter signed by the Whistle Blower and bearing his identification in a closed and secured envelop and should be super scribed as **"Disclosure under Whistle Blower Policy"** or sent through email with subject **"Disclosure under Whistle Blower Policy"**.

- The Chairman shall forward only the disclosure after detaching the covering letter to the Audit Committee for a prima facie view and further investigations, if required. The identity of whistle blower shall not be disclosed at any case and shall be restricted to Chairman of the Audit Committee.

- Disclosure should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

- The Whistle Blower must disclose his/her identity in the covering letter and not in the Disclosures itself.

INVESTIGATION:

- All Disclosures reported under this Policy will be thoroughly investigated by the

Investigator, as directed by Audit Committee, who will investigate/oversee the investigations under the authorization of the Audit Committee.

- The detailed procedure for an investigation shall be outlined by the Audit Committee considering the nature of the complaint.

- Investigation will be initiated only after a preliminary review by the Chairman of the Audit Committee which established that:

  i. The alleged act constitutes unethical behavior, actual or suspected fraud or violation of the Code or any other unethical or improper activity; and

  ii. The allegation is supported by information specific enough to be investigated.

  Matters that do not meet this standard may be worthy of management review, but investigation should not be undertaken as an investigation of an unethical or improper activity or conduct. Management review should be by a person who is independent of the person allegedly involved to ensure that the Management is not subjective.

- The decision to conduct an Investigation taken by the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower.

- The identity of a Subject will be kept confidential to the extent possible subject to the legitimate needs of law and the investigation.

- Subject shall have a duty to co-operate with the Audit Committee or any of the Investigators during investigation to the extent that mere co-operation sought does not require them to admit guilt.

- Subjects have a right to consult with a person or person of their choice, other than the Investigators and/or members of the Audit Committee and/or Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

- Subjects have a responsibility not to interfere with the investigation. Evidence shall

not be withheld, destroyed or tampered with, and witnessed shall not be influenced, coached, threatened or intimidated by the Subjects. If the subject is found indulging in any such actions, they will make themselves liable for disciplinary actions. Under no circumstances, subjects should compel investigator to disclose the identity of Whistle Blower.

- Subjects have a right to be informed of the outcome of the investigation.
- The Audit Committee/Investigators shall have a reasonable right to call for any information/documents from the Whistle Blower, Company, Subject and Employees or other persons, as they may deem appropriate for the purpose of conducting the investigation.
- Investigators are required to conduct process towards fact-finding and analysis related to alleged improper or unethical activities. Investigator shall derive their authority and access rights from the Audit Committee, when acting within the course and scope of their investigation.
- Audit Committee's decision shall be final and binding.

PROTECTION:

- The Whistle Blower shall have the right to approach the Chairman of the Audit Committee for relief in case he/she observes that he/she is subjected to any unfair treatment/victimization as a result of his Disclosure. In such cases, the Chairman of Audit Committee may order investigation and provide appropriate relief to the Whistle Blower.
- 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 Whistle Blowers or any action which affects them negatively. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice.

- The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will at its expense arrange for the Whistle Blower to receive advice about the procedure, etc.

CONFIDENTIALITY:

The Whistle Blower, Members of Audit Committee, Investigators, Subject and all other concerned involved in the process shall, maintain confidentiality of all matters under this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigation and keep the papers in safe custody.

RETENTION OF DOCUMENTS:

All Protected Disclosures documented along with the proceedings and results of investigation relating thereto shall be retained by the Company for a minimum period of five years.

AMENDMENTS:

The Company reserves its rights to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Any such amendment, whenever made, shall be informed to the Directors and employee of the Company.

DISSEMINATION:

This policy shall be communicated to the Directors and employees of the company by way of putting the policy on the website of the Company.