

# Agratas Energy Storage Solutions Pvt. Ltd.

## Whistleblower & Vigil Policy

Policy Document

## Whistleblower & Vigil Policy

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**Agratas Energy Storage Solutions Pvt. Ltd.**  
**Whistleblower & Vigil Policy**

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# Agratas Energy Storage Solutions Pvt. Ltd.

## Whistleblower & Vigil Policy

### A. Purpose

Agratas Energy Storage Solutions Pvt. Ltd. (AESSPL) is committed to foster an environment of honest and open communication and ethical behaviour, consistent with the group's values. This policy aims to:

- Establish a secure framework for raising legitimate concerns and resolving them.
- Protect Whistleblowers against retaliation.

### B. Scope and applicability

This Policy is an extension of the Tata Code of Conduct. The Whistleblower's role is that of a reporting party with reliable information. A Whistleblower is not supposed to act as an investigator or finder of facts, nor will he/she determines the appropriate corrective or remedial action that may be warranted in a given case.

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

- Abuse of authority
- Breach of contract
- Negligence, causing substantial and specific danger to public health and safety.
- Manipulation of AESSPL data/records/accounts/reports
- Financial irregularities, including fraud or suspected fraud or deficiencies in internal Control and deliberate error in preparations of financial statements or misrepresentation of financial reports.
- Any unlawful act whether Criminal/Civil
- Pilferage of confidential/propriety information
- Deliberate violation of law/regulation
- Misappropriation of funds/assets
- Deliberate violation of Rules/Code of Conduct/Policy
- Any matter or activity on account of which the interest of the Company is affected.
- Leakage of Unpublished Price Sensitive Information (UPSI), wherever applicable
- Breach of confidentiality

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- Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the CEC.
- This Whistleblower and Vigil policy is in addition to the existing reporting processes within AESSPL. Matters related to interpersonal issues, service conditions, organizational policies etc. should be resolved using the existing reporting processes and not through the use of this policy.
- This policy is effective from 22nd April 2024.

## 1. Eligibility

All Employees, Directors and Stakeholders of the Company (all those associated with AESSPL or acting on its behalf (e.g. vendors, suppliers, contractors, outsourced staff, third parties, business associates) are eligible to make Protected Disclosures under this Policy.

The Protected Disclosures may be in relation to matters concerning the Company only.

## 2. Definition

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- **Code:** Tata Code of Conduct.
- **Company:** Shall mean Agratas Energy Storage Solutions Pvt. Ltd. (AESSPL)
- **Alleged wrongful conduct:** Shall mean, but not be limited to violation of the law, Infringement of Company's rules, misappropriation of assets, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.
- **Whistleblower:** An employee, director, partner, business associate, consultant, vendor, service provider or a customer of the organization, who makes a Protected Disclosure under this Policy
- **Employee:** Every employee of the Company (whether working in India or abroad), including the Directors of the Company.
- **Protected Disclosure:** Any communication made in good faith that discloses or demonstrates evidence of an ongoing spurious / unethical activity or any condition that may pre-empt occurrence of such activities.

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- **Subject:** A person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- **Director:** Designated from the Board of Directors, constituted under the Companies Act, 2013
- **CEC:** Chief Ethics Counsellor as designated by the Chief Executive (CEC shall report to the Chief Executive for the purpose of this policy). Till AESSPL appoints a CEC, the CHRO will act as the designated CEC.
- **Investigators:** Persons authorized, consulted, or approached by the CEC/ Director– including, but not limited to auditors of the Company.

### 3. Making a Protected Disclosure

Any Employee or Stakeholder who becomes aware of an unethical behaviour, actual or suspected fraud or a violation of the Code, as mentioned in the scope of this Policy hereinabove, is encouraged to bring such concerns to the CEC/ Director's notice by sending a written communication either through e-mail, or by post using below details:

Chief Ethics Counsellor,  
Agratas Energy Storage Solutions Private Limited  
Army & Navy Building, 148, M G Road, Opposite Kala Ghoda,  
Fort, Mumbai, Maharashtra 400001  
Email: [coc@agratas.net](mailto:coc@agratas.net)

- Any employee or stakeholder, upon knowledge of or receipt of a complaint, shall forward it to the CEC at 'coc@agratas.net' at the earliest possible. CEC shall discuss the complaint or any issue with the employee or stakeholder on need basis, for further clarity and decide the future course of action, including the investigation requirement and process.
- The Employee or Stakeholder shall not attempt to investigate the matter on their own and is encouraged to inform the CEC/Director at the earliest possible opportunity.
- If there is a doubt about whether a particular situation amounts to unethical behaviour, fraud or violation of the code, the individual is encouraged to consult respective Human Resource personnel, prior to using this Policy.
- Disclosures involving other Directors, the CEC or any member(s) of the Senior Management, or any other appropriate and exceptional cases

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can be addressed directly to the Director designated for Whistleblowing.

- Protected Disclosures involving the Director may be made to any other Director of the Board.
- To ensure proper and fair investigation, all Protected Disclosures should either be typed or written in a legible handwriting in English or in the regional language of the place of employment of the Whistleblower.
- Protected Disclosures should be made by the Whistleblower at the earliest possible opportunity, as soon as he/she becomes aware of suspected unethical behaviour, actual or suspected fraud or violation of the Code.
- If a Protected Disclosure is received by anybody other than the CEC or Director, they should refrain from reviewing its contents and immediately forward it to the CEC or Director.
- It will be regarded as improper action if later it is found any email pertaining to whistleblowing or protected disclosures, have not been acted upon or no process has been initiated by senior leadership.
- The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. CEC/Director, as the case may be, shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- Protected Disclosures 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 Whistleblower must disclose his/ her identity in the covering letter along with the Protected Disclosure. If the Whistleblower chooses to remain anonymous, he or she may share a mode in which the investigator / CEC / Director can approach him or her to interview / ascertain details about the incident.
- The Whistleblower can remain anonymous as long as it is not impeding the investigation.
- The Company shall ensure that even without the proper

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identification of the Whistleblower the initial investigation is initiated.

### 4. Confidentiality

All Protected Disclosures reported under this Policy will be treated as confidential. It will not be disclosed until and unless required under the law or any other unforeseen circumstances.

### 5. Conflict of Interest

If the CEC has a conflict of interest in a given case, he/she will recuse himself/herself at the earliest possible opportunity and refer the matter to the Director.

If the Director has a conflict of interest in a given case, he/she will recuse himself/herself at the earliest possible opportunity and refer the matter to any other Director of the Board.

### 6. Investigation

- Upon receipt of a Protected Disclosure, the CEC or Director shall conduct a preliminary review of the Protected Disclosure to ascertain its genuineness and veracity.
- The CEC or Director will conduct further investigation (whether by himself/herself and/or through an Investigator), if the preliminary review indicates the existence of unethical behaviour, actual or suspected fraud or violation of the Code.
- If further investigation leads to a finding of unethical behaviour, fraud and/or violation of the Code, necessary disciplinary, punitive, or corrective action (including the making of any disclosure under any applicable law) as per the Company's policies and under applicable law shall be recommended by the Director to the management.
- The CEC/Director, may at their discretion, involve Investigators for the purpose of investigation of a Protected Disclosure. In all such cases, only the matter of investigation should be forwarded to the Investigator(s).
- The Investigator shall submit the report (along with all the supporting documents) to the CEC/Director and shall be under an obligation to

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maintain confidentiality with respect to all information accessed by them, as well as with respect to their findings.

The CEC or Director, can also take following actions, to be recorded in the Investigation Report:

- a. Close the investigation, if the preliminary review indicates that the reported Protected Disclosure has no basis either in fact or in law.
  - b. Close the investigation and refer the matter to the appropriate Authority/Committee if the preliminary review indicates that the reported Protected Disclosure falls outside the scope of this Policy.
  - c. Close the investigation and take disciplinary action against the Whistleblower, in accordance with the Company's policies, if the Whistleblower makes repeated Protected Disclosures which are frivolous in nature or made with mala fide intentions.
- The Whistleblower's role is that of a reporting party with reliable information. He/she shall not be involved in deciding what course of remedial action is warranted in a given case, and he/she shall not in any way hinder or impede any investigation.
  - CEC should also communicate the results of investigation to the Whistleblower after completion of Investigation.
  - Anonymous Protected Disclosures will be investigated, at the discretion of the CEC or Director, only if it prima facie appears to be genuine / justified. In case it is found to be frivolous or made with mala fide intent, the investigation will be closed and the same will be recorded in the Investigation Report.
  - The investigation process shall be completed normally within 60 days of the receipt of the Protected Disclosure, unless extended timelines are deemed necessary by the CEC or Director.
  - The identity of the Subject (under investigation) will be kept confidential, unless required to be disclosed as per law and regulation. The Subject will be informed of the investigation at the appropriate stage and will be given an opportunity to provide clarifications and to state his case.

During the investigation process, the Subject has a responsibility to cooperate and not to interfere with the investigation. In particular, the Subject shall:

- a. Not directly or indirectly withhold, tamper with or destroy evidence;
- b. Not directly or indirectly contact, influence, bribe, coach, threaten or intimidate the Whistleblower or any member of his family;



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- c. Keep all information pertaining to the existence and content of the Protected Disclosure and ensuing investigation confidential.
- d. Be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

## 7. Role of Investigator

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the CEC/Director, when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

Investigations will be launched by the Investigator only after a preliminary review by the CEC/Director, as the case may be, which establishes that:

- The alleged act constitutes an improper or unethical activity or conduct.
- The allegation is supported by information specific enough to be investigated.

In matters that do not meet the above standard, investigations can be launched by the Investigator only with the express consent of the Director, reasons for which, will be documented.

## 8. Protection of the Whistleblower

- The Whistleblower will be given complete protection from any harassment, retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like, including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties, including making further Protected Disclosure.
- The Whistleblower will continue to be bound by the terms and conditions of his/her contract of employment and the Company's other policies.

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- If a Whistleblower believes that he/she has been victimized for filing a Protected Disclosure, he/she may file a written complaint to the CEC/Director.
- The CEC/Director shall investigate such complaint and take such actions as deemed necessary to ensure that the Whistleblower is not victimized for having filed a Protected Disclosure.
- Protection under the previous paragraphs will not include protection from disciplinary action arising out of frivolous or false allegations made with mala fide intention by the Whistleblower.
- It shall also not include protection from disciplinary or other action arising from a violation of any of the Company's other policies, including with respect to confidentiality of Company information.
- The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. However, in the case of Anonymous Protected Disclosures, appropriate protection cannot be guaranteed to the Whistleblower under this Policy.
- Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

## **9. Disciplinary/ Corrective Action**

If an investigation leads the CEC/Director to conclude that an improper or unethical act has been committed, the Director shall recommend to the management of the Company, such disciplinary/correction actions as he/she deems fit under this Policy and the company's Code.

It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy or the Code, shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

Where the complaint raised is bona fide mistake, the Subject shall be appraised that the investigation was necessary by way of process and the results have highlighted that there is no cause for concern. The subject should be thanked for their cooperation in such a matter. The investigators

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report in such case shall carry remarks and documentation to clarify such instance.

## 10. Disqualification

While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as set out in this policy, 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 mala fide allegations made by the Whistleblower knowing it to be false or with a mala fide intention.

## 11. Reporting

The CEC shall submit a report to the Director on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

Protected Disclosures received by the Director shall be informed to the CEC (unless Director determines that such information sharing would constitute a conflict of interest), and the CEC shall maintain a consolidated list of all such protected disclosures, for periodic reporting to the Director.

The CEC shall be the custodian of all records pertaining to Protected Disclosures received as well as the related Investigation reports.

## 12. Retention of documents

All Protected Disclosures in writing, along with the results of the subsequent investigation, shall be retained by the Company for a minimum period of eight years.

## 13. Amendment

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

However, no such amendment or modification will be binding on the Directors, Employees and Stakeholders unless the same is notified to the Directors and Employees in writing.

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## 14. Abbreviations

AESSPL	Agratas Energy Storage Solutions Pvt. Ltd.
UPSI	Unpublished Price Sensitive Information
CEC	Chief Ethics Counsellor
CHRO	Chief Human Resource officer