

**HIRANMAYE ENERGY LIMITED**  
**[FORMERLY INDIA POWER CORPORATION (HALDIA) LIMITED]**

**VIGIL MECHANISM**  
**(WHISTLE BLOWER POLICY)**

<b>Preamble</b>	<p>Companies Act, 2013 provides for establishment of Vigil Mechanism for directors and employees to report genuine concerns in the prescribed manner.</p> <p>The Vigil Mechanism, through this Whistle Blower Policy, is intended to encourage and enable the employees and directors of the Company to raise genuine concerns within the organization rather than overlooking the concerns or dealing them externally.</p>
<b>Applicability</b>	<p>This policy applies to all permanent employees and directors of the Company. This policy shall extend to ex-employees upto 90 days after leaving the organization.</p>
<b>Scope of Policy</b>	<p>This Policy aims at providing avenues for employees and directors to raise concerns (hereinafter referred to as ‘concerns’) about suspected unethical behaviour or improper practices or wrongful conduct. Such concerns could be any of the following in nature:</p> <ol style="list-style-type: none"> <li>a) Manipulation of Company data/ records stored physically or electronically</li> <li>b) A substantial and specific danger to public health and safety</li> <li>c) An abuse of authority</li> <li>d) Leaking confidential/ proprietary information</li> <li>e) Violation of any law or regulations</li> <li>f) Gross wastage or misappropriation of Company resources</li> <li>g) Activities violating policies including Code of Conduct</li> <li>h) Forgery or alteration of documents</li> <li>i) Corruption/ Bribery</li> <li>j) Misappropriation of funds/ assets</li> <li>k) Financial Statement Fraud</li> <li>l) Actual or suspected Fraud</li> </ol> <p>(The above list is only illustrative and should not be considered as exhaustive)</p>
<b>Definitions</b>	<p>In this Policy, the following words and expressions, unless the context otherwise requires, shall have the following meanings ascribed to them:</p> <p>Board or Board of Directors means the Board of Directors of the Company.</p> <p>Company means Hiranmaye Energy Limited.</p> <p>Complaint means a written concern on issues including but not limited to fraud, corruption, theft, embezzlement or moral turpitude.</p> <p>Complainant means an Employee or Director of the Company who reports to employer misconduct or wrongdoing within the Company.</p> <p>Compliance Officer shall mean the Company Secretary of the Company.</p> <p>Disciplinary Action means any punitive action taken by the Investigating Authority, including but not limited to wage freeze, suspension or termination of employment.</p> <p>Employee means any person employed by the Company, whether on a part-time or full time basis.</p> <p>Investigation means a comprehensive and systematic inquiry conducted by the Investigating Authority into a complaint.</p> <p>Investigating Authority means the person investigating the complaint as described in the Compliant Process.</p>
<b>Interpretations</b>	<p>This Policy shall be interpreted as follows:</p> <ol style="list-style-type: none"> <li>a) Terms that have not been defined herein shall have the same meaning assigned to them in the Companies Act, 2013, as amended from time to time.</li> <li>b) This Policy can be modified or amended only by Board of Directors of the Company; and</li> <li>c) Unless the context otherwise requires, all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders and words importing the singular include the plural and vice versa.</li> </ol>
<b>Compliant Process</b>	<ol style="list-style-type: none"> <li>a. A director or an employee of the Company can make a complaint regarding any concern.</li> <li>b. The complaint should be in writing and should clearly address the following: <ol style="list-style-type: none"> <li>i. Background and history of the concern raised in the complaint;</li> <li>ii. Specific instances including dates, places and names;</li> <li>iii. Reason for naming a particular Employee/ Director; and</li> <li>iv. Sufficient grounds and evidence in the knowledge of the complainant.</li> </ol> </li> </ol>

	<p>c. The complaint can be handled in the following ways:</p> <ol style="list-style-type: none"> <li>i. Investigation by a person nominated by the Chairman of the Audit Committee, if the complaint is in relation to General Manager and above upto Presidents;</li> <li>ii. Investigation by the Company Secretary or a person nominated by the Chairman of the Audit Committee, if the complaint is in relation to an employee upto the rank of GM.</li> </ol> <p>However, if the circumstances so require, the employee can make complaint directly to the Chairman of the Audit Committee.</p> <p>d. The Investigating Authority may make a reference to any Government Authority, if so required.</p> <p>e. The complaint shall be made by the complainant to any of the persons as stated above, depending on the person in respect of whom an allegation is being made. If any Investigating Authority has any conflict of interest in a given case, they should not participate in the investigation.</p> <p>f. Within ten working days of receiving the complaint, the Investigating Authority shall write to the complainant:</p> <ol style="list-style-type: none"> <li>i. Acknowledge that the complaint has been received;</li> <li>ii. Indicating the tentative process to deal with the complaint; and</li> <li>iii. Giving an estimate of the time frame for the final response.</li> </ol> <p>g. The Investigating Authority may arrange a meeting with the complainant to gather evidence and to collect information.</p> <p>h. The Investigating Authority has the following duties:</p> <ol style="list-style-type: none"> <li>i. Conduct of an appropriate investigation;</li> <li>ii. Collection of evidence in relation to the allegation;</li> <li>iii. Taking appropriate Disciplinary Action after due investigation;</li> <li>iv. Subject to legal constraints, communicating the outcome of the investigation conducted;</li> <li>v. Referring the complaint to any superior if required.</li> </ol>
<b>Protection</b>	<p>No discrimination, harassment, victimization or, in the case of employees, any other unfair employment practice like retaliation, threat or intimidation or termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like will be adopted against the complainant.</p> <p>The identities of the complainant and subject shall be kept confidential to the extent possible; subject to the needs of the investigation or law.</p> <p>The Investigating Authority shall investigate the concerns raised and recommend suitable action to the management which may inter alia include:</p> <ol style="list-style-type: none"> <li>i. Reinstatement of the employee to the same position or to an equivalent position.</li> <li>ii. Order for compensation for lost wages, remuneration or any other benefits, etc.</li> </ol>
<b>Allegation</b>	<p>This policy requires an individual to reveal his/ her identity to any disclosures they make, to facilitate a proper investigation.</p>
<b>Confidentiality</b>	<p>The Company will treat all disclosures under this policy in a sensitive manner and will endeavour to keep identity of the complainant confidential.</p> <p>However, the investigation process may inevitably reveal source of information and the complainant may need to provide a statement which cannot be kept confidential if legal proceedings arise.</p>
<b>Untrue / Malicious / Vexatious Allegations</b>	<p>Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by the complainant, knowing it to be false or bogus or with a malafide intention.</p> <p>In case of repeated frivolous complaints being filed by a director or an employee, the Audit Committee may take suitable action against the concerned director or employee, including reprimand.</p>
<b>Concerns not covered under the policy</b>	<p>Career related or other personal grievances are excluded from the policy.</p> <p>Any matter already discussed or in the process of being addressed pursuant to any disciplinary or other procedures of the Company cannot be addressed under the policy.</p> <p>Business and financial decisions taken by management cannot be questioned under the policy.</p>

<b>Date of original adoption</b>	<b>11th July, 2014</b>
<b>Effective date of the Policy</b>	<b>11th July, 2014</b>