

## Whistle Blower Policy

### 1. Introduction:

#### 1.1 Whistle-blower Policy:

Good governance is an integral part of the existence of a company. It inspires and strengthens investors' confidence by ensuring the company's commitment to higher goals and profits. This objective is achieved by adopting transparent procedures and practices, having in place effective machinery to address the concerns of all stakeholders, keeping shareholders informed about developments in the company and ensuring effective control over the affairs of the company.

In a company like us which is managed jointly by both promoters as well as professionals, each employee feels a sense of ownership and interest in its smooth functioning and growth. This bestows a right as well as a responsibility on the employees to safeguard the company's interests.

Keeping this in mind and to facilitate this process, the Company has formulated a Whistle Blowing Policy. This policy supersedes all existing policies framed earlier in this regard and accordingly all existing policies on this subject stand cancelled.

Whistle blowing is a structured process, which encourages and facilitates employees to report without fear, any wrongdoings or unethical or improper practice which may adversely impact the image and / or the financials of the company, through an appropriate forum. The objective is to establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

In other words, if employees observe any wrongdoing that may adversely affect the company's financials or image, they should assist in rectifying it by reporting it to the management for appropriate action.

This Whistle Blower policy will be published in the website of the company i.e [www.btlepcltd.com](http://www.btlepcltd.com) for access of all stakeholders. This will be intimated in the annual report of the company as well under the corporate governance section. Further, Notice of such publication will also be put up at notice board of both corporate office as well as factory for information of stakeholders for a period of 7 days from the date of such publication.

#### 1.2 Whistle-blower

Any employee or Director, who finds that any unethical conduct which may inappropriately affect the financials, or the image of the Company can, without expecting any reward in return blow the whistle i.e., report the matter to the management as per the guidelines given below. Such an employee is known as a 'WHISTLE BLOWER' and the act of reporting is known as 'WHISTLE BLOWING'.

### **1.3 Whistle-Blowing Officer**

The Board of Directors are empowered to appoint specific persons to act as the main coordinator between the whistle blower and the audit committee to ensure proper reporting and redressal of the complaints. The Whistle blowing Officer may also be known as the “fraud Investigation Officer” or Vigilance & Ethics Officer”.

### **2. Scope:**

#### **2.1 Applies to Whom?**

This Whistle Blower Policy is applicable to all directors & employees of **BTL EPC LIMITED**

#### **2.2 Acts of Wrongdoings as illustrated below may include but not necessarily be limited to:**

- Forgery or alteration of documents
- Unauthorized alteration or manipulation of computer files
- Fraudulent financial reporting
- Pursuit of a benefit or advantage in violation of the Company's interest
- Misappropriation/misuse of Company's resources, like funds, supplies, or other assets.
- Authorizing/receiving compensation for goods not received/services not performed
- Improper use of authority
- Release of Proprietary Information
- Kickbacks
- Theft of Cash
- Theft of Goods/Services
- Unauthorized Discounts
- Falsification/Destruction of Company Records
- Fraudulent Insurance Claims
- Harassment
- Leak / Suspected leak of Unpublished Price Sensitive Information (UPSI)

#### **2.3 Matters pertaining to the following may be excluded as there are separate forum available for the same:**

- Personal grievances
- Dissatisfaction with appraisals and rewards
- Complaints relating to Service conditions
- Sexual harassment
- Suggestions for improving operational efficiencies
- Company policies

Whistle-blowers 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 Whistle blowing officer, Audit Committee or the Investigators.

Protected Disclosure will be appropriately dealt with by the Whistle blower officer

### **3. Definition**

**3.1 “Director”** means a Director on the board of the Company whether whole-time or otherwise.

**3.2 “Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 Act

**3.3 “Employee”** means every employee of the Company (whether working in India or abroad), including contractual employees and the directors in the employment of the Company.

**3.4 “Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence Unethical or improper activity.

**3.5 “Stakeholders”** means and includes employees, vendors, suppliers, lenders, customers, business associates, trainee, and others with whom the Company has any financial or commercial dealings.

**3.6 “Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during an investigation.

**3.7 “Whistle-blower”** means an Employee or director or any stakeholder making a Protected Disclosure under this Policy.

**3.8 “Investigators”** mean those persons authorized, appointed, consulted or approached by the Audit Committee/Whistle Blower officer and includes the auditors of the Company and the Police.

**3.9 “Whistle Blowing Officer” / “Whistle blower officer”** means a person appointed by board of Directors to receive all complaints in this regard and provide appropriate redressals to them. He will further report all protected disclosures made by whistle blowers along with action taken on them to the audit committee during the periodic meetings of the audit committee. He will also update Audit committee on the redressals provided by him to whistle blower and seek guidance of the audit committee as per requirements.

#### **4. Eligibility**

All Employees, Directors and stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

#### **5. Procedure**

##### **5.1 How to report:**

- A perceived wrongdoing or an act for whistle blowing may be reported by a whistle-blower in oral or written form.
- In the case of oral reports, the whistle-blower may approach his immediate superior or the Departmental Head who should get the oral report converted into a written one. The written report should then be forwarded to the Whistle Blower officer.
- The contact details of the Whistle Blowing officer of the Company are as under:

**Mr. Avik Mukherjee**

**HR Head**

**Contact Details:**

**E-mail: [avik.mukherjee@shrachi.com](mailto:avik.mukherjee@shrachi.com)**

**Phone: +91 9007041006**

- A whistle-blower wishing to make a written report shall send it to the to the Whistle Blowing officer. Reports in a sealed envelope and marked 'confidential' should be sent to the Whistle Blower Officer or **can be emailed to the whistle blowing officer with the subject line as "blowing whistle for ....."**.
- In case the whistle blower feels that the whistle blowing officer has a conflict of interest in the matter to be reported, then whistle blower may send the complaint directly to the Audit committee by contacting the appointed company secretary of the company. For other cases, if the Whistle Blowing officer is unable to settle his grievance/complaint within a reasonable time, then the whistle blower can escalate the matter to Audit Committee in the same manner.

## **5.2 Responsibilities of Whistle Blowing Officer**

- Receiving and acknowledging complaints
- Investigation through appropriate delegation
- Interim Communication to CFO/Managing Director
- Recommend course of action based on investigation to management
- Resolve the complaints in an appropriate manner
- Prevention and redressal of whistle blower harassment
- Report the complaints along with action taken to the audit committee in the immediate next committee meeting held after the receipt of the protected disclosure.

## **6. Investigation:**

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Whistle Blower officer of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.

**6.1** The Whistle Blower officer may at the direction of Audit Committee, consider involving any Investigators for the purpose of investigation.

**6.2** 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 that an improper or unethical act was committed.

**6.3** The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

**6.4** Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

**6.5** Subjects shall have a duty to co-operate with the Whistle Blower officer or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

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

**6.7** Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed, or tampered with, and witnesses shall not be influenced, Coached, threatened, or intimidated by the Subjects.

**6.8** Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

**6.9** Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

**6.10** In case a false complaint is lodged, the Whistle Blower officer in consultation with the Audit Committee may take appropriate and strict actions against the complainant, which may even include termination of services/contracts of whistle blower or take any other action as deemed fit by Audit committee.

**6.11** The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

## **7. Protection of Whistle-blower**

**7.1** No unfair treatment will be meted out to a Whistle-blower by virtue of his/her having reported a Protected 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. Complete protection will, therefore, be given to Whistle-blowers against any unfair practice like 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 Whistle-blower's right to continue to perform his/her duties/functions including making further Protected Disclosure. Reasonable out-of-pocket expenses as per the company policy will be reimbursed on submission of actual receipts. The Company will take steps to minimize difficulties, which the Whistle-blower may experience because of making the Protected Disclosure. Thus, if the Whistle-blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle-blower to receive advice about the procedure, etc.

**7.2** A Whistle-blower may report any violation of the above clause to the Whistle Blower officer who shall investigate into the same and recommend suitable action to the management.

**7.3** The identity of the Whistle-blower shall be kept confidential to the extent possible and permitted under law. Whistle-blowers are cautioned that their identity may become known for

reasons outside the control of the Whistle Blower officer (e.g. during investigations carried out by Investigators).

**7.4** Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistle-blower.

## **8. Decision**

If an investigation leads the Whistle Blower officer to conclude that an improper or unethical act has been committed, the Management shall recommend appropriate disciplinary or corrective action to the Audit Committee for its consideration and approval. 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 shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

## **9. Reporting**

**9.1** The Whistle Blower officer shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

**9.2** The details of the establishment of vigil mechanism, Whistle-blower policy and affirmation that no personnel has been denied access to the Whistle Blower Officer & Audit Committee will be stated in the section on Corporate Governance of the Annual Report of the Company.

## **10. Retention of Documents:**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

## **11. Amendment**

The Board and the Audit Committee reserves its 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 and displayed on the website in case of stakeholders.