

ENGINEERING PROJECTS (INDIA) LTD.

WHISTLE BLOWER POLICY

1. Preface

- 1.1 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 behavior.
- 1.2 The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 1.3 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company and provide a mechanism for employees of the Company to approach the Audit Committee of the Company.
- 1.4 The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. Definitions

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

2.1“Company” means Engineering Projects (India) Ltd.

2.2“Employee” means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

2.3“Code” means the Code of Conduct of the Company.

2.4“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

2.5 "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

2.6 "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

2.7 "Whistle officer" means an officer appointed/nominated to conduct detailed investigation not below the rank E-7.

2.8 "Disciplinary Action" means any Action that can be taken on the completion of or during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as deemed to be fit considering the gravity of the matter in consonance with the applicable Conduct and Disciplinary rules and procedures.

2.9 "Audit Committee" means the Audit committee constituted by the Board of Directors of the Company in accordance with Guidelines on Corporate Governance for CPSEs.

3. Scope

3.1 The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

3.2 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 officer or the Audit Committee or the Investigators.

3.3 Protected Disclosure will be appropriately dealt with by the Audit Committee.

4. Eligibility

All Employees of the Company are eligible to make Protected Disclosures under the Policy.

5. Disqualifications

- 5.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action
- 5.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower found to be false or bogus or with a mala-fide intention.
- 5.3 Whistle Blowers, who make Protected Disclosures, which have been subsequently found to be mala-fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

6. Procedure

- 6.1 All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company by the employees in a sealed cover as soon as possible at following contact details:

Chairman, Audit Committee
C/o Company Secretary
Engineering Projects (India) Ltd
Core-3, SCOPE Complex, 7 Lodhi Road
New Delhi-110003
- 6.2 Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi.
- 6.3 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall detach the covering letter and discuss the Protected Disclosure with Members of the Audit Committee and if unanimously agreed by all members of the committee, forward the Protected Disclosure to the whistle officer who shall be appointed/nominated by Audit Committee of the Company for investigation.
- 6.4 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.

- 6.5 The Whistle Blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained by the Audit Committee as it would not be possible for it to interview the Whistle Blowers.

7. Investigation

- 7.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the whistle officer of the Company who will investigate / oversee the investigations under the authorisation of the Audit Committee.
- 7.2 Protected Disclosures involving or relating to the whistle officer which in the opinion of the Audit Committee may hamper the independence of the whistle officer in conducting the investigation will be investigated by the Audit Committee itself.
- 7.3 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.
- 7.4 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 7.5 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.
- 7.6 Subjects shall have a duty to co-operate with the whistle officer / Audit Committee or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- 7.7 Subjects have a right to consult with a person or persons of their choice, other than the whistle 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. Subject shall have right to access to any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.

- 7.8 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.
- 7.9 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.
- 7.10 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.
- 7.11 The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

8. Protection

- 7.12 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 duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result 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.
- 7.13 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 officer /Audit Committee.

8.1 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. Decision

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall direct the management of the Company to take such disciplinary or corrective action as the Audit Committee deems fit. 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 rules & procedures.

10. Reporting

The whistle 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.

11. 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.

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