



EKI Energy Services Limited

“WHISTLE BLOWER POLICY”

Approving Authority	Board of Directors of the Company.
Version no.	2
Effective date	January 23, 2024
Review cycle	As recommended by the Audit Committee of the Board of the Company

1. Purpose

- a) EKIESL is committed to conducting its business by adopting the highest standards of professionalism and integrity, and ensuring an environment where it is safe for its employees and directors to report their concerns about any unethical conduct or irregularities (actual or suspected) within the Company.
- b) The purpose of the Whistleblower Policy is to provide an avenue and a framework to the employees and directors to report in good faith their genuine concerns about any unethical conduct or irregularities (actual or suspected) within the Company. It aims to promote responsible and secure Whistleblowing.
- c) Section 177(9) of the Companies Act, 2013 (the Act) mandates the following classes of companies to constitute a vigil mechanism –
 - Every listed company;
 - Every other company which accepts deposits from the public;
 - Every company which has borrowed money from banks and public financial institutions in excess of ₹ 50 crore.
- d) Further, Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), inter alia, provides for the listed entity to devise an effective Whistleblower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.
- e) Accordingly, this Whistleblower Policy (“the Policy”) and Vigil Mechanism as part of this Policy has been formulated with a view to provide a mechanism for directors, employees as well as other stakeholders of the Company to approach the Ethics Counsellor / Chairman of the Audit Committee of the Company.
- f) The Audit Committee shall review the functioning of the Whistleblower Mechanism, atleast once in a financial year.
- g) The Whistleblower Policy & Vigil Mechanism will be displayed on the website of the Company.

2. Scope

There are existing procedures in place to enable the employees to lodge a grievance relating to their own employment. The Whistleblower Policy is intended to cover the concerns that fall outside the scope of other procedures related to unethical conduct or irregularities (actual or suspected) within the Company.

A Whistleblower can, under the Whistleblower Policy, report misappropriation in procurement and (or) sales, undue awarding of contracts, false invoicing, embezzlement of Company assets, breach of internal compliance requirements or any other breach related to misappropriation or fraud.

3. Definitions

- a) **Chief Compliance Officer:** The Company Secretary is also the Chief Compliance Officer.
- b) **Protected disclosure(s):** Any communication in relation to unethical conduct or irregularities (actual or suspected) in the Company.

c) Reportable Matter: means a genuine concern concerning actual or suspected:

- i. fraudulent practices, such as improperly tampering with the company's books and records, or theft of company property;
- ii. corruption, including bribery and money laundering;
- iii. breaches of the Code of Conduct

d) Subject: Any individual who is alleged to be involved in unethical conduct or irregularities (actual or suspected) against whom a Complaint is admitted

e) Whistleblowing: An act of informing or reporting the right authorities about any unethical conduct or irregularities (actual or suspected) in the Company

f) Whistleblower: Any individual who reports unethical conduct or irregularities (actual or suspected) in the Company

4. Role of the Whistleblower

The role of the Whistleblower will be limited to reporting reliable information with appropriate and adequate evidence to substantiate the concern(s). He (she) is not expected to act as an investigator or a finder of facts nor will he (she) determine the appropriate corrective or remedial actions that may be warranted.

The Whistleblower will not act on his (her) own in conducting any investigative activities nor will he (she) have a right to participate in any investigative activities other than as requested by the Audit Committee which will appropriately deal with the Protected Disclosure(s).

The interaction between the Audit Committee or the body considering the concern(s) and the Whistleblower will depend on the nature of the concern(s) raised and the clarity of information provided. If necessary, further information may be sought from the Whistleblower.

5. Address for reporting and communication

a) Protected Disclosure(s) concerning may be made to the Compliance Officer or Chairperson of the Audit Committee.

b) All Protected Disclosures concerning financial/accounting matters should be addressed to the Compliance Officer and Chairperson of the Audit Committee of the Company at cs@enkingint.org.

Address: EnKing Embassy, Plot 48, Scheme No. 78 Part II, Vijay Nagar, Indore 452010.

c) If a protected disclosure is received by any executive of the Company other than Compliance Officer or Chairperson of the Audit Committee, the same should be forwarded to the Compliance Officer and Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

d) Protected Disclosures should preferably 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, Hindi or in the regional language of the place of employment of the Whistleblower.

e) The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Compliance Officer shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

- f) 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.
- g) The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures are not favored as it would not be possible to interview the Whistleblowers. However, when an anonymous Whistleblower provides specific and credible information that supports the complaint, such as alleged perpetrators, location and type of incident, names of other personnel aware of the issue, specific evidence, amounts involved etc. while choosing to maintain anonymity, then there are often sufficient grounds for the Company to consider an investigation into the complaint.

6. Reporting Mechanism

To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:

- a) the nature of the Reportable Matter (for example, if the Reportable Matter concerns an alleged violation of the Code of Conduct, please refer to the provision of the Code of Conduct that is alleged to have been violated);
- b) the names of the Employees to which the Reportable Matter relates (for example, please provide the name of the business unit that is alleged to have violated the Code of Conduct);
- c) the relevant factual background concerning the Reportable Matter (for example, if the Reportable Matter concerns a violation of the Code of Conduct, please include information about the circumstances and timing of the violation); and
- d) the basis for the Protected Disclosure (for example, where knowledge of the alleged violation is based upon documents in the Whistle-blower's possession or control).
- e) To enable further investigation of Reportable Matters, Whistle-blowers are strongly encouraged to provide their name and contact details whenever they make a Protected Disclosure under this Policy. If a Whistle-blower does not provide his or her name and contact details when making a Protected Disclosure, the Company's ability to investigate the subject-matter of the Protected Disclosure may be limited by its inability to contact the Whistle-blower to obtain further information.
- f) All Protected Disclosures are taken seriously and will be promptly investigated by the Company in accordance with the Guidance on Responding to Protected Disclosures.

7. Investigation

- a) All Protected Disclosures reported under this Policy will be thoroughly investigated by the CEC / Chairman of the Audit Committee 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.
- b) The CEC / Chairman of the Audit Committee may at their discretion, consider involving any Investigators for the purpose of investigation.
- c) The decision to conduct an investigation taken by the CEC / Chairman of 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 Whistleblower that an improper or unethical act was committed.

- d) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e) 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.
- f) Subjects shall have a duty to co-operate with the CEC / Chairman of the Audit Committee 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.
- g) 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.
- h) 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.
- i) 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.
- j) The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure.

8. Protection

- a) No unfair treatment will be meted out to a Whistleblower 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 Whistleblowers. Complete protection will, therefore, be given to Whistleblowers 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 Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.
- b) A Whistleblower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c) The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the CEC / Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).
- d) Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

Exceptions:

- i. The Company will ensure that the Whistleblowers raising genuine concerns are accorded protection from any kind of unfair treatment. However, in case a Whistleblower is already the subject of any disciplinary action, those procedures will not be halted as a result of his (her) Whistleblowing.
- ii. Protection under the Whistleblower Policy will not mean protection from disciplinary action arising out of bogus or false allegations knowingly made by the Whistleblower. In case of a frivolous Complaint, the Company will take suitable action against the miscreant.

9. Decision:

If an investigation leads the Compliance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Management shall recommend appropriate disciplinary or corrective action to the Chairman of the Audit Committee for his/her 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.

10. Follow-Up and Monitoring:

After the resolution, the Company may implement monitoring mechanisms to ensure that the issues raised by the whistleblower are fully addressed. This may involve periodic check-ins with the whistleblower to ensure that there is no ongoing victimization.

11. Documentation and Record-Keeping:

Throughout the entire process, the Company maintains thorough documentation of the whistleblower report, the investigation process, and the resolution steps. This documentation is important for transparency, accountability, and potential legal requirements.

12. Continuous Improvement:

Company should use the insights gained from whistleblower reports to continually improve their internal processes, policies, and ethical standards.

A well-implemented whistleblower policy not only protects individuals who report wrongdoing but also helps organizations maintain a culture of transparency and integrity.

13. Confidentiality:

The Whistleblower, the Subject, members of the Whistleblower and Audit Committees and every other internal or external stakeholder involved in the process will maintain strict confidentiality and discuss the matter only in appropriate forums

14. Amendments

The Whistleblower Policy may, from time to time, be modified as deemed fit by the Audit Committee and (or) the Board.
