



GMR ENTERPRISES PRIVATE LIMITED

Policy on Whistle Blower

Version 2



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1. INTRODUCTION

GMR Enterprises Private Limited is a leader in the adoption and implementation of ethical management practices. In an effort to further this approach, as well as to comply with the applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act') and the rules made thereunder (as well as the regulations made by the Securities and Exchange Board of India) and Master Direction - Monitoring of Frauds in NBFCs (Reserve Bank) Directions, 2016 dated by September 29, 2016 issued by the Reserve Bank of India (hereinafter referred to as "Directions"), GMR Enterprises Private Limited has decided to adopt a revised vigil mechanism in line with the GMR Group's Code of Business Conduct and Ethics Policy as well as Directions.

This Policy provides a platform for Directors, employees and stakeholders to raise genuine concerns and grievances by internally disclosing information which they believe show serious malpractice, impropriety, abuse, fraud or wrong doing within the Company, or in the dealings of the Company with other persons, or constitutes a violation of the GMR Group's Code of Business Conduct and Ethics Policy (hereinafter referred to as a "Concern"), without fear of reprisal or victimization.

1.1. Purpose of the Policy

- 1.1.1. To provide a platform to voice concerns in a responsible and effective manner.
- 1.1.2. To provide a platform to disclose information, confidentially and without fear of reprisal or victimization, where there is reason to believe that there has been serious malpractice, Fraud, impropriety, abuse or wrong doing within the Company.
- 1.1.3. To ensure that no one is disadvantaged as a result of raising legitimate Concerns.
- 1.1.4. To increase the efficacy of the internal disclosure systems by enabling the Disclosure of information independently of line management for employees (although in relatively minor instances the immediate superior would be the appropriate person to be informed).
- 1.1.5. To provide appropriate infrastructure, including through the appointment of Ombudspersons, for the receipt and analysis of, and response to all bona fide Concerns.
- 1.1.6. To cover Monitoring & reporting of frauds as required under RBI Master



Directions for Monitoring of Frauds (as applicable to Systematically Important Non-Deposit taking NBFCs/ CICs).

1.2. Definitions

1.2.1. **"Audit Committee"** means Audit Committee of the Board of Directors of the Company constituted under provisions of the Act.

1.2.2. **"Board"** means the Board of Directors of the Company.

1.2.3. **"Company"** means GMR Enterprises Private Limited.

1.2.4. **"Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity as mentioned in this Policy.

1.2.5. **"Fraud":**

- (a) means any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
- (b) shall include the definition as prescribed by RBI under the aforementioned Directions (as amended from time to time).

1.2.6. **"Policy"** means Whistle Blower Policy of the Company.

1.2.7. **"Whistle Blower"** means any person making a Disclosure under this Policy.

2. APPLICABILITY

This Policy shall apply to all Directors, regular employees and consultants of the Company, including advisors, in-house consultants, Whole-time Directors and employees on contract.

This Policy shall also apply to third parties with any commercial dealings with the Company, including vendors, service providers, partners, joint venture employees and customers.



3. OMBUDSPERSON

3.1. A senior level employee / consultant of the GMR Group will be nominated as Ombudsperson / Reporting Officer to:

- (a) ensure that Concerns received under this Policy are investigated in a fair manner and that decisions are reported appropriately to all concerned, within the stipulated time limits;
- (b) ensure that this Policy is administered appropriately;
- (c) oversee and provide perspective to investigations;
- (d) be available as a 'listening post' for any member of Company, who may wish to speak with them in relation to any Concern;
- (e) provide coaching and counseling to individuals in furtherance of this Policy;
- (f) act as an information resource with respect to applicable guidelines and policies; and
- (g) ensure proper reporting to the Regulatory Authorities under the Directions.

3.2. The Ombudsperson shall be nominated by the Group Chairman from time to time.

3.3. Mr. Ravi Majeti, General Manager shall be the Ombudsperson/ Reporting Officer.

The Audit Committee and the Board of Directors of the Company will oversee the implementation and effectiveness, including any amendments thereto, of this Policy.

4. DISCLOSURE AND FILING OF COMPLAINTS

4.1. Anonymous Disclosure

This Policy has adequate safeguards to ensure that no complainant is victimized on account of usage of this Policy. Accordingly, this Policy encourages Whistle Blowers to mention their names while making the Disclosure.

Concerns expressed anonymously / pseudonymously will not ordinarily be acted upon. However, where an anonymous Disclosure contains references to verifiable facts and figures, such cases will be taken up for investigation.



4.2. Frivolous, Fictitious and Mala fide Disclosures

If a Whistle Blower makes an allegation, which he / she knows or has reason to believe is untrue, or with an intent to defame or cause inconvenience, appropriate action will be taken against such Whistle Blower.

In case a person habitually makes false / frivolous complaints, appropriate disciplinary action will be initiated against such person. Further, the subsequent complaints / disclosures made by him/her may not be considered.

4.3. Filing of Complaints

Any Whistle Blower making a complaint under this Policy may make a Disclosure to the Ombudsperson through the following communication modes:

(a) Oral Complaints

If a Whistle Blower desires to raise a Concern orally, she / he may do so through teleconference or by personally meeting the Ombudsperson by calling 1800-1020-467.

(b) Complaints filed through Electronic Means

If a Whistle Blower desires to raise a concern through electronic means, she / he may send an e-mail to gmr@ethicshelpline.in to raise a concern under the Policy.

5. ASSURANCES UNDER THIS POLICY

5.1. To The Whistle Blower

5.1.1. All possible precautions will be taken to maintain the confidentiality of the identity of the Whistle Blower, barring where such disclosure is required strictly for the purpose of law or to facilitate the investigation process.

5.1.2. The Company will not tolerate any harassment or victimization (including informal pressures) against a Whistle Blower and will take appropriate action to protect a Whistle Blower who has raised a Concern in good faith.



5.1.3. The Company will provide adequate and timely support and protection to Whistle Blowers in the event she / he faces any civil or criminal action in consequence of a bona fide Concern raised under this Policy.

5.1.4. If a Whistle Blower believes that she/he has been victimized for raising a Concern under this Policy, she / he may file a written complaint to the Ombudsperson requesting an appropriate remedy. The Ombudsperson shall investigate such complaint and take such actions as it may deem fit to ensure that the complainant is not victimized for having raised a Concern under this Policy.

5.2. On Whom the Investigation Is Made

All possible precautions will be taken to maintain the confidentiality of the person on whom an enquiry is carried out except as may be required by law or to facilitate the investigation process.

6. PROCEDURE FOR RECEIPT AND INVESTIGATION OF COMPLAINT

- 6.1. Once any Disclosure of a Concern has been made by a Whistle Blower to the Ombudsperson, the following procedure will be followed:
- (a) The Ombudsperson shall acknowledge receipt of the complaint through ethics helpline within seven (7) working days of receipt of the complaint.
 - (b) The Ombudsperson shall review the complaint received and decide on the next course of action (including entrusting the matter to an appropriate investigating agency, if required) within seven (7) working days of receipt of the complaint. For this purpose, the Ethics & Intelligence will undertake the investigation/ appoint external investigating agency.
 - (c) In determining whether to pursue an investigation, or at any stage during the investigation, personal meetings, if required, will be conducted with the Whistle Blower provided the Whistle Blower is willing to disclose his identity with the investigation agency.
 - (d) The Ombudsperson may with the permission of the complainant, instead of or prior to initiating an investigation, act as an intermediary to clarify issues and resolve them through mediation.
 - (e) Where the complaint is found to be frivolous or bereft of verifiable information, further action will not be initiated. Further, the Ombudsperson



may decide to initiate appropriate disciplinary action against such person if the complaint is found to have been made without a bona fide basis.

- (f) Where a complaint is referred to an investigating agency, it will investigate and submit its report within forty five (45) days of receipt of the complaint by it.
- (g) The Ombudsperson will review the report of the Ethics & Intelligence / investigating agency and forward it to the Audit Committee, within seven (7) working days of receipt of the report.
- (h) The Ombudsperson / Head – Ethics & Intelligence will inform the Whistle Blower of the action taken on his / her complaint within two (2) months from the date of receipt of the complaint.

6.2 Where the complaint is against the Director, Ombudsperson, or Head -Ethics and Intelligence or the Board of Directors, the Whistle Blower may file the complaint directly with the Chairman of the Audit Committee. Where the complaint is against the Chairman of the Audit Committee, the Whistle Blower shall file the complaint with the Group Chairman.

6.3 A complaint received by the Chairman of the Audit Committee/ Group Chairman/ a member of the Board of Directors as aforesaid, shall be dealt with, as far as possible, in the manner set out for the handling of complaints received by the Ombudsperson.

6.4 In case of complaints with respect to frauds established, if any, the reporting shall be made to the RBI in the prescribed manner.

7 APPEALS

If the Whistle Blower is not satisfied with the decision of the Ombudsperson in not initiating an investigation into the complaint, she / he may prefer an appeal against such decision before the Group Chairman.

The decision of the Group Chairman shall be final and binding on all the parties.

8 DOCUMENTATION

The Ombudsperson / Head- Ethics and Intelligence jointly shall be responsible for documenting each complaint received.



9 AMENDMENT

This Policy may at any time, be amended by the Board of Directors as they may deem fit.

Original Policy approved by Board of Directors at their meeting dated November 14, 2016 (Version 1) and amended by the Board of Directors at their meeting dated March 15, 2019 (Version 2).