

GUIDANCE NOTE ON WHISTLE BLOWER POLICY

A. PURPOSE

The purpose of this guidance note (“**Guidance Note**”) is to articulate the Group’s point of view on whistle blowing, the process, the procedure to strengthen whistle blowing mechanism at the Group, how Group will support the Whistle Blower so that person can safely express their concerns, know who to contact, how to make a report and the protections available to them.

This Guidance Note shall be read in conjunction with the Code of Ethical Business Conduct of India Grid Trust (“**CoC**”).

Unless defined herein all capitalized terms shall have the same meaning as ascribed to them in the CoC.

B. AIM

Provides a platform for all Associates (anonymously or otherwise) to voice their concerns/ grievances/ allegations, without fear of reprisal, about any:

1. violation of the CoC,
2. any unprofessional conduct,
3. any suspected violation of any law that applies to the Group, and/or
4. reasonable grounds to suspect any of the above.

Examples of the above include any questionable accounting, accounting controls, auditing matters, or reporting of any fraudulent financial information to the Group’s unitholders/shareholders, government or financial markets/ any grave misconduct like acceptance of favours from third party in cash or kind or any conduct which results in violation of the law or policy of the Group or results in substantial mismanagement of Group resources, etc.

For the purpose of this Guidance Note, such an Associate is referred to as a “**Whistle Blower**”.

C. COVERAGE

This Guidance Note applies to the Group and its Associates.

Group: India Grid Trust, IndiGrid Investment Managers Limited (“**IIML**”), and each of its affiliates.

Associate(s): Directors, officers, employees, contractors, suppliers or any other third-party intermediaries of the Group entities.

D. PROCESS OF WHISTLE BLOWING

The process is designed to offer protection to the Whistle Blower provided that the concerns/ grievances/ allegations made by a Whistle Blower is in good faith and the alleged action or non-action constitutes a genuine and serious breach of what is laid down in the Group values and/or CoC.

Every Whistle Blower is expected to read and understand this Guidance Note and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely on hearsay or rumour.

1. *Procedure for raising a Complaint*

A Whistle Blower may make a complaint or voice their concerns/ grievances/ allegations (“**Complaint**”) by:

- hand delivering a Complaint to the Whistle Blower Officer or the Chairman of the Audit Committee, or
- reporting via an email to the Whistle Blower Officer at igt.whistleblower@indigrid.com, or in the alternate to the Chairman of the Audit Committee at igtauditcommitteecm@indigrid.com.

For the purpose of this Guidance Note, the “**Whistle Blower Officer**” will be Chief Compliance Officer of IIML.

In the event the Complaint is against the Chief Compliance Officer of IIML, then the Whistle Blower may report the Complaint to the Chairman of the Audit Committee at the email address identified above or delivering the handwritten Complaint personally.

A Whistle Blower may make the Complaint anonymously. However, whether or not it is made anonymously, it is paramount that while making a Complaint, the Whistle Blower shall ensure the following:

- The Complaint is legible, if handwritten
- The Complaint should be accompanied with strong evidence and data
- The Complaint is **not** trivial or frivolous in nature
- The Complaint raised is **not** a personal grievance (such as interpersonal conflict, increment, promotion, appraisal etc).

The template in Annexure A of this Guidance Note may be referred to as a base to make a Complaint.

2. *Investigation on Receipt of a Complaint*

A Steering Committee shall be formed comprising the following members:

- The Chief Executive Officer of IIML
- The Chief Financial Officer of IIML
- The Human Resources – Head of IIML

In the event a Complaint is made against any one member of the Steering Committee, such member shall be excluded from composition of the Steering Committee for the purpose of that Complaint. Additionally, other members of the Steering Committee may determine whether any independent member of the Audit Committee or representative of the Sponsor of India Grid Trust should be invited to participate in the Steering Committee for that specific Complaint.

On receipt of a Complaint, the Whistle Blower Officer shall first ascertain that (a) the Complaint is made in good faith, and (b) that the Complaint is not prima facie frivolous in nature basis facts and circumstances shared in the Complaint.

If the Complaint is not complete in terms of the information so provided, the Whistle Blower Officer shall request the Whistle Blower to share additional information to the extent required to determine the true nature of the Complaint.

Thereafter, the Whistle Blower Officer shall immediately share the Complaint along with all relevant information gathered and call for a meeting of the Steering Committee to investigate the matter.

The Steering Committee shall investigate the matter either by itself or shall take assistance of a third party independent and neutral consultant to investigate the matter.

If the Whistle Blower Officer considers the Complaint frivolous, the Whistle Blower Officer shall make a notation of it and nevertheless forward it to the Steering Committee for it to take a decision as to whether the Complaint needs to be further investigated or rejected for its frivolous nature or being made in bad faith. The Steering Committee shall provide proper reasons as to why a Complaint is rejected, if it so decides not to further investigate it.

All meetings of the Steering Committee are required to be documented with minutes. Any Complaint subject to investigation shall be closed only on issuance of a proper report with reasons of either rejection of the Complaint and/or action taken basis the Complaint. The report shall also be confidential and may not necessarily be have to be disclosed to the Whistle Blower.

The Steering Committee is mandated to ensure that all investigations shall:

- be completed in a time bound manner,

- follow a fair process,
- be conducted as quickly and efficiently as the circumstances permit,
- determine whether there is enough evidence to substantiate the matters reported, and
- be independent of the person(s) concerned with the allegations.

3. *Group's Commitment to the Whistle Blower*

- The Steering Committee will protect the confidentiality and anonymity of the Whistle Blower to the greatest extent possible while conducting an inquiry into the complaint. In specific cases where disclosure is mandated under law or if the criticality and necessity of disclosing the identity of the Whistle Blower is important, it may be disclosed, on a 'need-to-know-basis', during the investigation process and only with the prior approval of the Whistle Blower.

Additionally, it may be noted that in certain circumstances consent to share identity of the Whistle Blower is not required if: (a) the information does not include the Whistle Blower's identity; (b) the Steering Committee has taken all reasonable steps to reduce the risk that the Whistle Blower will be identified from the information; (c) it is essential as per judicial, regulatory or statutory requirements; and (d) it is reasonably necessary for investigating the Complaint.

- External stakeholders such as vendors, customers, business partners etc, also have the opportunity to submit complaints.
- We encourage Whistle Blowers to report genuine complaints in good faith.
- The Whistle Blower shall not be victimized for making any complaint. Any kind of victimization of the Whistle Blower shall brought to the notice of the Whistle Blower Officer and will be treated as an act warranting disciplinary action.
- The Group condemns any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against the Whistle Blower. Complete protection will be given to the Whistle Blower against any unfair practices like retaliation, threat or intimidation or 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 in a free and fair manner.

4. *Reporting process*

An Annual report will be prepared identifying the number of Complaints made to the Steering Committee and investigated by it and as may be required by applicable laws. The periodic reporting shall be placed before the Audit Committee regarding complaints received from time to time.

Annexure A
Template for Reporting Violation

To: Whistle Blower Officer

Subject: Complaint on [insert purpose]

Content of the Complaint:

Describe the issue(s) you are reporting

Please provide name, designation and department of the person(s) involved?

Name Department Designation

Individual 1

Individual 2

Individual 3

Individual 4

When did the incident occur? (Please provide tentative date if you do not know the exact date)

Please confirm the location of the incident.

How did you find out about this incident?

How long has this been occurring for?

- Less than a month
- 1-6 months
- 6-12 months
- Greater than 12 months

Please provide a detailed description of the incident. Please provide specific information. Where possible, please include names, location, date, time etc.

Please provide any evidence in support of your allegations.

Is anyone else aware of this incident?

- Yes
- No

Is there any additional information that would facilitate the investigation of this matter?

- Yes
- No

Have you reported this incident to anyone in the company?

- Yes



No

Date:

Location:

Name of the Person reporting (optional):

Contact Information (including email optional):