



VIRESCENT
INFRASTRUCTURE

Virescent Infrastructure Investment Manager Private Limited

Vigil Mechanism Policy

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Objective & Applicability

Virescent Infrastructure Investment Manager Private Limited ('the Company') is committed to the highest standards of integrity, openness, honesty and accountability and in accordance with all applicable laws and regulations. With a commitment to promote the highest ethical standards, the Company wants to have a framework in place that facilitates the reporting of violations and other concerns regarding the functioning of the Company as a whole, its Board of Directors or Management.

Accordingly, this policy has been developed:

- To encourage Directors and employees of the Company and allow external stakeholders to unhesitatingly report genuine concerns about any unethical, improper practices or any wrongful conduct they observe in the Company and provide a mechanism for the same.
- To provide for adequate safeguards against victimization of Directors and employees of the Company who avail of the mechanism.
- To ensure that the investigation is conducted honestly, neutrally, in an unbiased, fair and protected manner.
- To protect employees, Directors and external stakeholders against any undue victimisation through frivolous and false reporting

Applicability:

This Policy applies to the Company and all of its managed operations. It thereby applies to all Employees regardless of their location. Employees are required to report/ disclose actual or suspected violations of applicable laws and regulations as per this Policy. Please familiarize yourself with this Policy and seek advice from Company Secretary of the Company for any clarifications.

1. Definitions

"Employee" means any and all directors, officers, executives and other workers of the Company.

"Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity, violations of law or policies of the Company

"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. Any breach of the Code of Business Conduct and Ethics (Please note that complaints concerning personal grievances, such as professional development issues or employee compensation, are not Reportable Matters for purposes of this Policy)
- iv. Any other improper and illegal activities.

“**Whistle Blower**” means an employee and/or a Director of the Company, its subsidiaries and all external stakeholders making a Protected Disclosure under this policy.

“**Vigilance Officer**” is an official of the Company, nominated/ appointed in this regard, to receive Protected Disclosures from Whistle Blowers, maintaining records thereof, placing the same before the Audit and Risk Management Committee (ARMC), as the case may be, for its disposal and informing the Whistle Blower the result thereof.

2. Eligibility

All Directors and employees of the Company and all its external stakeholders are eligible to make Protected Disclosures under this Policy in relation to matters concerning the Company or its subsidiaries.

3. PROCEDURE

a. When to Report:

Protected Disclosures are to be made whenever an Employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly as soon as he/ she becomes aware of the Reportable Matter. Protected Disclosure should be made pursuant to the reporting mechanism described below.

b. Role of a Whistle-Blower:

The role of a Whistle-blower is limited to making a Protected Disclosure. A Whistle-blower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

c. Reporting Mechanism:

- The ARMC is required process and investigate, report, recommend and implement actions on Protected Disclosures. ARMC will report all matters on a quarterly basis to the Board of Directors.
- All Protected Disclosures should be addressed to the Vigilance Officer/ Nominated director at:

Sanjay Grewal

Whole-time Director and Chief Executive Officer

Virescent Infrastructure Investment Manager
Private Limited
10th Floor, Parinee Crescenzo, C- 30, G Block,
Bandra Kurla Complex, Bandra East Mumbai- 400 051.
Email: Sanjay.grewal@virescent.co.in

OR

Meghana Singh

General Counsel

Virescent Infrastructure Investment Manager
Private Limited
10th Floor, Parinee Crescenzo, C- 30, G Block,
Bandra Kurla Complex, Bandra East Mumbai- 400 051.
Email: Meghana.singh@virescent.co.in

- If you believe that the Vigilance Officer may be involved in the suspected violation or wrong-doing or you fear retaliation from him/ her or in other exceptional cases, you may report to Mr. Sanjay Grewal, member nominated by the ARMC for this purpose at Sanjay.grewal@virescent.co.in or the Company Secretary at charmy.bhoot@virescent.co.in, Company Secretary
- In case the protected disclosure is regarding any of the ARMC members, Protected Disclosures may directly be sent to the Chairman of the Board of Directors by letter marked "Private and Confidential", and delivered to:

The Chairman of the Board of Directors

- Health & safety, high attrition rate, incompetence of personnel.
- Protected Disclosure 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, Hindi or in the regional language of the place of employment of the Whistle Blower.
- After receipt of the report, the Vigilance Officer shall promptly start the first level of investigation with the help of Mr. Sanjay Grewal, Member nominated by the ARMC for the purpose of vigil mechanism and appropriate management level employees or outside counsel, advisors, experts or other third-party service providers, if deemed necessary.
- The Vigilance Officer shall, simultaneously or as soon as possible, inform the ARMC as the case may be, of receipt of Protected Disclosure in the form of a report containing details of the Whistle Blower (unless anonymous), details of person(s) against whom the Protected Disclosure is made, a brief description of the Protected Disclosure and other relevant facts or findings.
- Upon receipt of information from the Vigilance Officer, the ARMC shall appropriately guide the Vigilance Officer or actively investigate the matter, if required. If, at the conclusion of its investigation, it is determined that a violation has occurred, ARMC will take appropriate corrective or remedial action(s) that may be warranted, which may include disciplinary action against the accused party, initiation of legal proceedings and all such matters up to and including termination
- The Vigilance Officer shall, at least once in every three months or as and when deemed necessary, submit a report to the ARMC summarizing the facts, status, disciplinary action taken and recommendation to avoid repetition, on each reporting made within the last twelve months until resolved. The Chairman of the ARMC shall submit the report to the Board of directors.
- It will be ensured that Whistle Blowers are accorded complete protection from any kind of unfair treatment or victimisation by:
 - > ensuring utmost confidentiality of the Whistle Blower's identity,
 - > avoiding joint questioning with the accused unless absolutely necessary,
 - > taking strict action against retaliators, etc.

Any abuse of this protection will warrant disciplinary action, as may be deemed necessary on a case-to-case basis by Mr. Sanjay Grewal, Member nominated by the ARMC for the purpose of vigil mechanism, in consultation with the Board of Directors, as the case may be and in accordance with the Company's code of conduct.

- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide or malicious will be subject to disciplinary/ other action. We encourage employees to report genuine concerns in good faith.
- It will be the responsibility of the Vigilance Officer to ensure that appropriate care is taken to keep the identity of the Whistle Blower confidential.
- The members of ARMC shall oversee the implementation of this policy.
- Any Director of the Company or other officer having any conflict of interest with the matter shall disclose his/ her concern/ interest forthwith and shall not deal with the matter/ investigation process.

4. Your Role

- 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.
- Ensure that all unethical or improper activity, suspected violations or other concerns are reported promptly, including but not limited to possible accounting or financial reporting violations, bribery, or violations of the anti-retaliation aspects of this Policy. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws.
- Failure to report any reasonable belief that an unethical or improper activity or violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment, directorship, contracts or agreements with the Company, etc., as the case may be.
- 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:
 - i. Date of occurrence and nature of the Reportable Matter;
 - ii. Name of the Employee(s) to whom the Reportable Matter relates to
 - iii. Relevant factual background concerning the Reportable Matter;
 - iv. Supporting artefacts in relation to the Protected Disclosure (for example, where knowledge of the alleged violation is based upon certain documents in the Whistle-blower's possession or control, please provide a copy thereof).

5. Document Retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept for at least eight years from the date of complaint and may be destroyed post the completion of eight years, unless necessary to retain. All relevant documents with respect to Protected Disclosures, investigation process and findings shall be kept in the safe custody of the Vigilance Officer and access thereto shall be given only to the members of the Board of Directors.

6. Role of ARMC

The ARMC is responsible for supervising the development and implementation of this Policy, The ARMC shall periodically review this Policy to consider necessary amendments. In addition, the ARMC shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

7. Review and Modification

This Policy shall be reviewed at least once in a year. The Board of Directors can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with regulations and/ or to accommodate organizational changes within the Company.

8. Disclosure of Policy and Informing Directors and Employees

This Policy shall be displayed on the website of the Company, if any, and details of establishment of vigil mechanism shall be disclosed in the Board's report. This Policy shall also form part of the joining kit of Directors and employees of the Company and any changes to the same shall be brought to the notice of the Directors and employees as soon as possible.