



GMR POWER AND URBAN INFRA LIMITED

Policy on Whistle Blower/ Vigil Mechanism

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INTRODUCTION

GMR Power and Urban Infra Limited (“GPUIL”/ the ‘Company’) is committed to developing and maintaining an ethical organization and to that end it has made a GMR Code of Business Conduct and Ethics (COBCE) for Employees. To further this approach, and in compliance to 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), GPUIL has decided to adopt a Vigil Mechanism in line with the GMR Group’s Code of Business Conduct and Ethics Policy, which can be referred to as the Whistle Blower Policy.

This Policy provides a platform for directors, employees and stakeholders to raise genuine concerns by internally disclosing information which they believe show malpractice, impropriety, abuse of power 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Group’s Code of Business Conduct and Ethics Policy (hereinafter referred to as a “Concern”) or any instances of Leak of Unpublished Price Sensitive Information (UPSI), in terms of the Code of Conduct for Prevention of Insider Trading, without fear of reprisal or victimization.

1.1 PURPOSE OF THE POLICY

- 1.1.1. To provide a platform to raise 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 malpractice, fraud, impropriety, abuse or wrongdoing within the Company.
- 1.1.3. To ensure that the whistleblower is not disadvantaged because of raising legitimate concerns.
- 1.1.4. To increase the efficacy of the Vigil Mechanism, by enabling the Protected Disclosure(s) independent of line management of the director(s) and employee(s).
- 1.1.5. To provide appropriate infrastructure, including through the appointment of Ombudsperson(s), for the receipt and analysis of, and response to all bona-fide concerns.

1.2 DEFINITIONS

- 1.2.1. **“Audit Committee”** means Audit Committee of the Board of Directors of the Company constituted under provisions of Listing Regulations and Companies Act, 2013.
- 1.2.2. **“Board”** means the Board of Directors of the Company.
- 1.2.3 **“Code of Conduct for Prevention of Insider Trading”** means the Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company formulated

pursuant to the Securities and Exchange Board of India as framed in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015

1.2.4. **“Company”** means GMR Power and Urban Infra Limited.

1.2.5. **“Compliance Officer”** shall have the same meaning as assigned under the Code of Conduct for Prevention of Insider Trading adopted by the Company as per the SEBI (Prohibition of Insider Trading) Regulations, 2015.

1.2.6. **“Good faith”** means having a reasonable belief that the information provided is truthful. It does not mean having ‘all the evidence’ about the concern(s) reported.

1.2.7 **“Fraud”** 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 Stakeholders, whether or not there is any wrongful gain or wrongful loss.

1.2.8 **“Leak of UPSI”** shall refer to such act or omission by virtue of which a UPSI is made or becomes generally available before its official publication or announcement or formal circulation in public domain and which shall also include any attempt thereof.

1.2.9 **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity including activities mentioned in Clause 3.5 of this Policy.

1.2.10. **“Policy”** means Whistle Blower Policy of the Company.

1.2.11 **Stakeholder(s):** “Stakeholders means and includes value-chain partners like suppliers, service providers, contractors, channel partners (including dealers), consultants, intermediaries like distributors and agents, joint venture partners, and lenders, customers, business associates and trainees.

1.2.12 **“Subject”**: means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during an inquiry.

1.2.13 **“Unpublished Price Sensitive Information”** (UPSI) shall have the same meaning as assigned to it under Regulation 2(n) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

1.2.14 **“Whistleblower”** means an employee or director or any stakeholder making a Protected Disclosure under this Policy.

1.3 INTERPRETATION

Capitalized terms not defined herein shall have the meaning assigned to them under the GMR Group’s Code of Business Conduct and Ethics Policy.

2.0 APPLICABILITY

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.

Further, Regulation 4(2)(d)(iv) and Regulation 22 of the 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.

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

3. SCOPE OF THE POLICY

3.1 This Policy is an extension of the Code of Business Conduct and Ethics Policy of the GMR Group. This Policy is intended to assist Whistleblowers who have reason to believe that they have observed a wrongdoing/unlawful act/malpractice, fraud, impropriety, abuse of authority within the Company or in its dealings with the persons listed in Clause 2.

3.2 The Whistleblower's role is that of a reporting party with reliable information of a concern including instances of leak of Unpublished Price Sensitive Information. They are neither required to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action(s) that may be warranted in any given case.

3.3 Whistleblowers should neither 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 Ombudsperson or the Investigating Agency.

3.4 Concerns that may be raised under this Policy include a wide range of issues. An illustrative (but by no means comprehensive) list of Concerns that may be raised under this Policy is as follows:

- (a) any unlawful act, whether criminal (e.g. theft) or giving rise to a civil action (e.g. slander or libel).
- (b) breach of any policy or manual or code adopted by the Company.
- (c) health and safety risks, including risks to employees as well as the public in general (e.g. faulty electrical equipment).

- (d) fraud and corruption (e.g. to solicit or receive or offer or promise any gift/reward as a bribe).
- (e) any instance of failure to comply with legal or statutory obligations either for and on behalf of the Company or in any personal capacity while discharging duties of the Company.
- (f) any instance of any kind of financial malpractice.
- (g) abuse of power or position (e.g. sully / harassment); and
- (h) Leak or suspected leak of UPSI
- (i) any other unethical or improper conduct under any applicable law.
- (j) Any unauthorized disclosure of confidential/proprietary information.
- (k) Manipulation of Company's data and records.
- (l) Participation, failure to report or any attempt to conceal any of the above activities.
- (m) Human rights violations
- (n) Money laundering
- (o) Conflict of Interest

3.5 This Policy does not cover issues relating to grievances such as Performance Management Process (PMP) promotions and transfers. These are dealt with separately under the Employee Grievance Policy of the GMR Group.

4.0 Whistle Blowing in case of Leak of Unpublished Price Sensitive Information (“UPSI”)

Any instance of leak of UPSI should be based on direct first- hand experience of the Whistleblower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.

5.0 OMBUDSPERSON

5.1 A senior level employee / consultant of the GMR Group will be nominated as Ombudsperson to:

- a. ensure that concerns received under this policy are justified to be admitted for investigation

- b. oversee and provide perspective to investigations
 - c. be available as a 'listening post' for any member of Company, who may wish to speak with the Ombudsperson(s) in relation to any concern
 - d. provide coaching and counseling to individuals in furtherance of this Policy
 - e. act as an information resource with respect to applicable guidelines and policies
- 5.2 The Ombudsperson shall be nominated by the Chairman of the Board and will hold the position for a period of three years from the date of appointment.
- 5.3 The Ombudsperson, as described above, will be the process owner of this Policy.

The details of the Ombudsperson for the Company are given in **Annexure – I**.

6.0 PROTECTED DISCLOSURE AND FILING OF COMPLAINTS

If a Protected Disclosure is made on the Ethics Helpline, the same shall be forwarded to Ombudsperson, who shall forward the same with his opinion to the Group Head, Ethics & Integrity for further action. Appropriate measures must be taken to keep the identity of the Whistleblower and the content of Protected Disclosure confidential. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and contain as specific information as possible (with names of individuals, names of entities, date of incident, place of incident, document reference numbers like invoice number, PO number, etc.) to allow for proper assessment of the nature and extent of the concern.

6.1 Anonymous Disclosure

This Policy provides adequate safeguards to ensure that no Whistleblower is victimized on account of usage of this Policy, if the identity is disclosed by the Whistleblower.

Where an anonymous Protected Disclosure contains references to verifiable facts and figures, such cases will be taken up for investigation, on the advice of the Ombudsperson.

Any instance of whistle blowing under the Code of Conduct for Prevention of Insider Trading / reporting of leak of UPSI shall be dealt with in accordance with this Policy on Whistleblower.

6.2 Frivolous, Fictitious and Malafide Disclosures

If a Whistleblower makes an allegation, which the whistleblower knows or has reasons to believe is untrue, or with an intent to defame or cause inconvenience, appropriate action will

be taken against such Whistleblower.

6.3 Channels for Reporting

Any Whistleblower making a complaint under this Policy may make a Protected Disclosure either orally or in writing. If given in writing, it should give a clear understanding of the issues raised which 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 through the following communication modes:

- i) The 'confidential reporting' using a third-party Ethics Helpline;

1. Toll Free No.	1800-1020-467 available 24 x 7 (In English, Hindi, Marathi, Telegu, Kannada & Tamil)
2. Email ID	gmr@ethicshelpline.in
3. Web Site:	www.gmr.ethicshelpline.in
4. Postal Address	PO Box #71, DLF Phase1, Qutub Enclave, Gurugram-12202

7. ASSURANCES/PROTECTION/ RESPONSIBILITIES UNDER THIS POLICY

- i) All possible precautions will be taken to maintain the confidentiality of the identity of the Whistleblower, barring where such disclosure is required strictly for the purpose of law or to facilitate the investigation process. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Ombudsperson/Investigating Agency (e.g. during the investigation procedure).
- ii) While it will be ensured that Whistleblowers are accorded protection from any kind of unfair treatment as herein set out, protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower, knowing it to be false or bogus, or with a mala fide intent.
- iii) The Company, as a policy, condemns and will not tolerate any kind of discrimination, harassment, victimization, or any other unfair employment practice and direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform their duties/functions including making further Protected Disclosure.
- iv) Any other employee(s) assisting in the said investigation shall also be protected like the Whistleblower to the extent possible and permitted under the law of the land.
- v) The adequate safeguards against victimisation of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

Note: 1. If a whistleblower believes that there is a violation of the 'assurance/protection' clause, he/she may report the same to the Ombudsperson /Investigating Agency who will investigate the same and recommend suitable action to the management.

8. INVESTIGATION PROCEDURE

8.1 Once any Protected Disclosure has been reported to the Ethics Helpline, the following procedure will be followed:

- (a) The Ethics Helpline shall disseminate the Protected Disclosure to the Ombudsperson and Group Head, Ethics & Integrity, without disclosing the identity of the Whistleblower, unless the identity is disclosed by the Whistleblower.
- (b) The Ombudsperson shall review the complaint received and decide on the next course of action preferably within seven (7) working days of the receipt of the complaint and convey his decision to the Group Head, Ethics & Integrity(E&I), who will decide on the appropriate investigating agency.
- (c) Ombudsperson has the discretion in concerns raised on Ethics Helpline to drop a case, due to insufficient information, concern of generic nature or which cannot be investigated. He may advise referring the concern to the Managing Director/ HOD if he finds the subject is not related to an unethical activity but may require attention of the department.
- (d) The Group Head, Ethics & Integrity shall take approval of the Managing Director before proceeding with the investigation.
- (e) In case of instance of leak of UPSI, the Ombudsperson shall consult the Compliance Officer of the Company for further course of action.
- (f) In determining whether to pursue an investigation, or at any stage during the investigation, if more information is required to be collected, either Ethics Helpline will be asked to contact the Whistleblower or if possible personal meetings will be conducted with the Whistleblower provided the Whistleblower is willing to disclose his identity to the investigation agency.
- (g) The decision to investigate taken by the Ombudsperson is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not necessarily support the allegation of the Whistleblower.

8.2 Responsibilities for Investigation:

- (a) All employees of the Company and the person(s) complained against are duty bound to co-operate with the investigator(s), including providing necessary documents and appearing for interviews as requested by the investigating agency.

- (b) Subject (s) will normally be informed of the allegations of a formal investigation and have opportunities for providing their inputs during the investigation, as a principle of “Natural Justice”. The person(s) complained against will have a right to be informed of the outcome of the investigation.
- (c) Subject(s) 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
- (d) Investigating Agency is required to conduct a process towards fact-finding and analysis. Investigating agency shall derive their authority and access rights from the approvals received from Ombudsperson/Managing Director.
- (e) Technical and other resources may be drawn upon as necessary to augment effectiveness of the investigation. The investigating agency shall be independent and free from all biases, The investigating agency is bound to be fair, thorough, objective and observe highest level of professional and ethical standards.

8.3 Decision and Reporting

- (a) The Investigating Agency will investigate and submit its report normally within forty five (45) days of the complaint approved by Ombudsperson and Managing Director..
- (b) The Group Head, E&I will review the report of the investigating agency and if an investigation or the internal inquiry leads to conclude that an improper or unethical act has been committed, the Group Head, E&I shall forward a copy of the report along with the recommendation to Ombudsperson and concerned Chief Executive Officer with a copy to Group President-HR, to take disciplinary or corrective action as per the applicable policies of the Company.
- (c) The Ombudsperson in case of any instance of leak of UPSI the report of investigation shall be provided to the Compliance Officer, who shall deal with the report in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (d) The Group Head - Ethics & Integrity will make a half yearly presentation to the Audit Committee on the implementation of this Policy.
- (e) In case of any Conflict of Interest between the investigated party and the investigation agency, which if reported and found true, the Group Head E&I will depute an unrelated party for conducting the investigation.
- (f) Where the complaint is against a Director, Ombudsperson, Group Head -Ethics & Integrity or the Board of Directors, the Whistleblower may file the complaint directly to the Chairman of the Audit Committee and if the complaint is against the Chairman of the Audit Committee, the Whistleblower shall file the complaint with the Chairman of the Board of Directors and if such person is also the Chairman of the Audit Committee , the whistleblower shall file the complaint with any other member of the Board of Directors.

- (g) A complaint received by the Chairman of the Audit Committee, the Chairman of the Board of Directors, or 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.

9. APPEAL AGAINST THE DECISION OF THE MANAGING DIRECTOR TO THE CHAIRMAN OF THE BOARD

9.1 If the Whistleblower 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 a decision to the relevant Managing Director.

9.2 If either the Whistleblower or the person complained against is not satisfied with the decision of the Managing Director, then either of the parties could prefer an appeal against the decision before the Chairman of the Board in accordance with the procedure set out in **Annexure – II**.

The decision of the Chairman of the Board shall be final and binding on all the parties and the Group President HR will be kept informed.

10. DOCUMENTATION

The Ombudsperson / Group Head, Ethics and Integrity, shall be jointly responsible for documenting each complaint received, the material gathered in relation to such complaint, and a reasoned record of the course of action taken on such complaint. All other persons involved in the procedure for the evaluation of complaints received under this Policy shall forward all such material to the office of the Ombudsperson / Group Head, Ethics and Integrity for his records.

11. REVIEW AND AMENDMENT

This policy shall be subject to review by the Board of Directors as may be deemed necessary and to comply with any regulatory amendments or statutory modifications, preferably once every three years.

The Board of Directors may amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc. and shall be deemed to be part of this policy.

ANNEXURE - I

(i) The Ombudsperson for the Company shall be:

Ombudsperson	Company
Mr. Kamal Saksena	GMR Power and Urban Infra Limited

The Chairman of the Board may review the name of Ombudsperson from time to time and modify the same as required.

(ii) The Compliance Officer of the Company shall be:

Compliance Officer	Email id
Mr. Vimal Prakash	GPUIL.CS@GMRGROUP.IN

(iii) Details of Chairman of Audit Committee

Chairman of Audit Committee	Email id
Dr. Siva Kameswari Vissa - Chairperson	kamivissa@gmail.com

ANNEXURE - II

APPEAL PROCEDURE AGAINST THE CONSEQUENCE ACTION DECISION OF THE MANAGING DIRECTOR .

1. On receipt of the decision of the Managing Director / Director,, in consultation with the Group President-HR, either the Whistleblower or the person complained against/subject can refer an appeal against the decision before the Group Chairman within 30 days of receipt of intimation of the decision.
2. The Chairman of the Board in co-ordination with the Group President-HR may:
 - Have a personal discussion with all required.
 - Request for necessary documentation, evidence and explanations to ensure that drawn opinions / identified gaps are correct.
 - Propose an additional investigation / review to ensure effective closure of the complaint.
3. On review of all documentation or on receipt of revised investigation report, the Chairman of the Board , in consultation with the Group President-HR will give a decision and the decision of the Chairman of the Board in this matter will be final and binding on all the parties.