



MEP INFRASTRUCTURE DEVELOPERS LIMITED

WHISTLE BLOWER POLICY

I. PREFACE

- a. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end, the Company has adopted the Code of Conduct ("**the Code**"), which lays down the principles and standards that should govern the actions of the Company and its employees. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined or reporting any violation of code.
- b. The provisions of Section 177 (9) of Companies Act, 2013 and Clause 49 of the Listing Agreement has mandated all the listed companies to establish a vigil mechanism called 'Whistle Blower Policy' for all employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct or ethics policy.
- c. Accordingly, this Whistle Blower Policy ("**this Policy**") has been formulated with a view to provide a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company or the Investigator(s) appointed by the Chairman of the Audit Committee of the Company ("**Appropriate Authority**").
- d. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company. It provides necessary safeguards for protection to employees from reprisals or victimization, for whistle blowing in good faith.
- e. This Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

II. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

Capitalised terms not defined herein shall have the meaning assigned to them under the code:

Term	Description
"Audit Committee"	means the Audit Committee constituted by the Board of Directors of the Company in accordance sub section (1) and (2) of Section 177 of the Companies Act, 2013, read with Clause 49 of the Listing Agreement with the Stock Exchanges.
"Employee"	means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
"Code" or "this Code" or "the Code"	means the Code of Business Conduct of MEP Infrastructure Developers Limited and of its Group.
"Committee Member(s)"	means Members of the Audit Committee.
"Investigators"	means that person authorized, appointed, consulted or appointed by the Chairman of the Audit Committee and includes the Auditors of the Company.
"Protected Disclosure"	means any communication made in good faith that

	discloses or demonstrates information that may evidence unethical or improper activity.
"Subject"	means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
"Whistle Blower"	means an Employee making a Protected Disclosure under this Policy.

III. SCOPE

- (i) This Policy is an extension of the Code. The Whistle Blower's role is to bring to the notice of the Appropriate Authority any Protected Disclosure. 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. To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:
- a) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
 - b) Treat victimization as a serious matter including initiating disciplinary action on such person/(s); ensure complete confidentiality
 - c) Not attempt to conceal evidence of the Protected Disclosure;
 - d) Provide an opportunity of being heard to the persons involved especially to the subject.
- (ii) Whistle Blowers should not 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 Appropriate Authority.
- (iii) Protected Disclosure will be appropriately dealt with by the Appropriate Authority, as the case may be.

IV. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under this Policy. The Protected Disclosures may be in relation to matters concerning the Company.

V. DISQUALIFICATIONS

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

VI. PROCEDURE

- a. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company; provided, however, that any Protected Disclosures concerning financial/accounting matters addressed and should be promptly shared with the Chairman of the Audit Committee of the Company for investigation. The detail procedure regarding any Protected Disclosures addressed to the Chairman of the Audit Committee of the Company will be set forth separately.
- b. The contact details of the Chairman of the Audit Committee are as under:

Chairman of the Audit Committee

Address: c/o. Company Secretary, MEP Infrastructure Developers Limited
A-412, boomerang, Chandivali Farm Road,
Near Chandivali Studio, Andheri East,
Mumbai – 400 072
Email to : cs@mepinfra.com

- c. 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 Whistle Blower.
- d. The Protected Disclosure should be forwarded under a covering letter or in any appropriate manner which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall detach the covering letter and forward the Protected Disclosure to the Investigators for investigation.
- e. 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.
- f. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

VII. INVESTIGATION

- a. All Protected Disclosures reported will be thoroughly investigated by the Investigators as appointed by the Chairman of the Audit Committee of the Company who will review the finding on the basis of merit.
- b. The decision to conduct an investigation taken by the 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 Whistle Blower that an improper or unethical act was committed.
- c. The identity of a subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- d. Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- e. Subject will have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subject shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the Subject are not sustainable, then the Company may see reason to reimburse such costs.
- f. Subject 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 Subject.

- g. Unless there are compelling reasons not to do so, Subject 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.
- h. Subject 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.
- i. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

VIII. PROTECTION

- a. No unfair treatment will be meted out to a Whistle Blower 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 Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers 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 Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b. A Whistle Blower 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 Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

IX. INVESTIGATORS

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee, which establishes that:

- i. the alleged act constitutes an improper or unethical activity or conduct, and

- ii. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

X. DECISION

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Audit Committee may deem fit. 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.

XI. REPORTING

The Investigator shall submit a quarterly report to the Chairman of the Audit Committee about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

XII. CONFIDENTIALITY

The Whistle Blower, the Subject, the Committee Members and everyone involved in the process shall:-

- a. maintain complete confidentiality / secrecy of the matter.
- b. not discuss the matter in any informal/social gathering / meetings.
- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations and
- d. not keep the papers unattended anywhere at any time

If anyone is found not complying with the above, he/she shall be liable for disciplinary action as is considered fit.

XIII. RETENTION OF DOCUMENTS

All Protected Disclosures should be in writing or documented along with the results of investigation relating thereto and shall be retained by the Company for a minimum period of eight (8) years.

XIV. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever, to the extent that such amendment or modification shall not be against any relevant rules of the Company. However, no such amendment or modification will be binding on the employees unless the same is notified to the employees in writing.