



WHISTLE BLOW POLICY

1. PURPOSE

1.1 This Whistle blow Policy (the "Policy") aims to: -

- 1.1.1 provide a reliable avenue for persons to report any wrongdoings including suspected violation of SEIL Energy India Ltd ("**Company**" or "**SEIL**")'s Code of Business Conduct or any applicable law or policy without fear of reprisals when whistleblowing in good faith; and,
- 1.1.2 ensure that arrangements are in place to facilitate independent investigation of the reported concern and for appropriate follow up actions to be taken.

1.2 The Policy is formulated pursuant to Section 177 of the Companies Act, 2013 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

1.3 The effective implementation of this Whistle blow Policy will be overseen by the SEIL Audit Committee. This SEIL Audit Committee will be assisted by the Whistle Blow Committee when investigating a reported issue and taking follow up action.

2. SCOPE

2.1 This Policy applies to all persons, including employees (i.e., the Board of Directors, officers, full-time/ part-time/ permanent/ contract employees) working for SEIL.

3. POLICY REFERENCE

3.1 Employees should note that this Policy covers all reportable concerns, including violation of all policies issued by SEIL.

4. DEFINITIONS

4.1 Compliance with this policy is reported to Audit Committee on quarterly basis by the Whistle blow Committee. The following SEIL personnel involved in the whistle blow process are:

- 4.1.1 **Whistle blower** – The Whistle blower is central to the Whistle blow Policy. The Whistle blower is any person who reports any kind of information or activity that is deemed illegal, unethical or not correct within the Company through SEIL's whistle blow channels. This information of alleged wrongdoing can be classified as violation of company policy/rules, laws, regulations, as well as fraud and corruption. Any adverse action taken against a person for filing a complaint under this whistle blow policy or supporting another person's complaint is also addressed in **Appendix 1**.
- 4.1.2 **SEIL Whistle blow Committee** comprises of minimum three senior management personnel of the Company, Chief Financial Officer, Head HR and Company Secretary. In case any of the above personnel in any way, be connected/ named in the complaint raised by whistle blower then AC Chair to be consulted for alternate appointee for such WB case.



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- 4.1.3 **Investigation Team** – When dealing with a reported concern, the Whistle blow Committee may appoint an Investigation Team to conduct investigation into a suspected violation of Code of Business Conduct or any applicable law or policy. Depending on the nature of the reported concern and subject matter expertise required, the Whistle blow Committee may staff the Investigation Team with individuals from different functions or external consultants to assist with either certain elements of the investigation or the whole investigation process.

5. REPORTABLE CONCERN

- 5.1 **Employees are encouraged** to come forward to report any situation that involves a violation of the Code of Business Conduct or any applicable law or policy (known as “reportable concern”). Appendix 1 sets out a list of what constitutes reportable concerns to email at wb@seilenergy.com.

6. COMMUNICATION AND CLARIFICATION OF THIS POLICY

- 6.1 This Policy shall be communicated as follows:

- 6.1.1 To all new Employees / Directors during their appointment.
- 6.1.2 To all Employees as part of annual program; and
- 6.1.3 To be placed on the website as per statutory requirements.

- 6.2 At any time, if an Employee is unclear about whether an action is lawful or complies with Company policies, laws or regulations, such Employee is invited to seek clarifications or advice from the relevant HOD/ HR Head.

7. WHEN TO REPORT

- 7.1 All Employees have a duty to report a concern as soon as he/she become aware of a situation that may involve a violation of the Code of Business Conduct or any applicable law or policy. Doing so may help the Company prevent illegal or unethical misconduct or may prevent a situation from escalating. Failure to report a violation knowingly may subject the Employee to a disciplinary action up to and including termination of employment.
- 7.2 Although the whistle-blower is not expected to prove the truth of an allegation, he/ she needs to demonstrate that there are sufficient grounds for concern.

8. WHISTLEBLOWING CHANNELS

- 8.1 All persons can report their concerns or reportable concern in the course of his/her work OR in the event an Employee receive a reportable concern in the course of his/her work, either via post or email, he is required to report OR re-direct the reportable concern via wb@seilenergy.com
- 8.2 In case of no action / no investigation has been taken up on any reportable concern raised by the Whistle blower, the same can be escalated to AC Chair at ac@seilenergy.com.
- 8.3 Whistle-blowers who report their concerns should provide the following details to assist the Whistle blow Committee in assessing the credibility of the allegations:
- 8.3.1 Your name and contact details.
 - 8.3.2 Your relationship with SEIL
 - 8.3.3 Names of the people and/or organizations involved.
 - 8.3.4 The details of the incident (what happened, where and when did it occur)
 - 8.3.5 Whether management has been notified (if so, whom)
 - 8.3.6 How you got to know of the incident
 - 8.3.7 Provide supporting evidence if any



9. CONFIDENTIALITY AND NON-RETALIATION

- 9.1 Whistle-blowers are encouraged to provide their names and contact details in confidence, rather than anonymously.
- 9.2 While SEIL recognizes that information from anonymous source is just as important to act upon, an anonymous Whistle-blower should be aware that the ability of the Whistle blow Committee to ask follow-up questions and address his/ her concerns will be limited if he/she cannot be contacted.
- 9.3 The identity of the Whistle blower will be kept confidential, with disclosure on a need-to-know basis.
- 9.4 The Whistle blow Committee will seek the whistle blower's consent prior to disclosing his/ her identity to anyone other than the afore mentioned parties.
- 9.5 SEIL does not tolerate the harassment or victimization of anyone who reports a concern in good faith. Such conduct is itself a breach of the Code of Business Conduct and anyone who engaged in retaliation against someone who reports a concern will face disciplinary action, up to and including termination, regardless of that person's position or stature within the Company.
- 9.6 In the event where it is determined that a whistle blower was subject to retaliatory actions, SEIL Whistle blow Committee will undertake appropriate remedial actions under SEIL Audit Committee's directives.

10. FRIVOLOUS AND MALICIOUS WHISTLEBLOWING

- 10.1 SEIL treats all reported concerns seriously and will direct resources towards investigation and monitoring of these cases. The Company does not wish for any employee to misuse the whistleblowing channels and does not condone frivolous and/ or malicious whistleblowing.
- 10.2 If the results of the investigation show that the Employee has acted maliciously in reporting his/ her concern, he/ she will be subject to disciplinary action including termination of employment.
- 10.3 Examples of frivolous and malicious whistleblowing includes, but is not limited to:
- 10.3.1 having no reasonable grounds to believe that the information he/ she provided was true and accurate; or
 - 10.3.2 knowingly spreading false information with the intent to damage another party's reputation or cause distress to that party.

11. HANDLING A REPORTABLE CONCERN

- 11.1 SEIL treats all reports of suspected violation of the Code of Business Conduct or any applicable law and policy seriously. Each report will be reviewed by the Whistle blow Committee and conduct each case with impartiality, fairness and confidentiality.
- 11.2 SEIL respects the rights of all parties involved in potential fraud and misconduct and will handle all reports with discreteness during investigation.
- 11.3 SEIL will take reasonable steps to ensure that that the identity of the alleged violator(s) is kept confidential, with disclosure on a need-to-know basis and/or as required under any applicable law.
- 11.4 All investigations / reports / updates on WB pending cases shall be placed before the WB Committee on quarterly basis for their review. WB Committee shall report all WB cases to the Audit Committee for their consideration on quarterly basis.



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12. COOPERATION

12.1 Employees who are interviewed or asked to provide information have a duty to fully cooperate with the Investigation Team. All persons should refrain from making speculations, discussing, or disclosing matters concerning the investigations.

12.2 At the recommendation of the Investigation Team, the Company may undertake any disciplinary action including termination of employment against any Employee who fails to cooperate with an investigation.

13. SUSPENSION OF EMPLOYMENT, BONUS, AND INCREMENT

13.1 During an investigation, the Company may suspend an alleged Employee from work during the investigation period where permissible under local employment agreement and applicable laws. If the investigation does not disclose any misconduct on the part of the Employee, the Company shall restore to the Employee the full amount of salary withheld.

13.2 Employees who are under investigation will have their variable bonus and salary increment withheld for the period of the investigation subject to complying with the applicable laws. The variable bonus and/or salary increment shall be reinstated to the Employee only if the Employee is cleared of any misconduct.

14. PRESERVATION OF EVIDENCE

14.1 The Whistle blow Committee shall preserve all the evidence collected for the purposes of the investigation including, but not limited to electronic data and physical documents for a period of 8 years.

14.2 All Employees, regardless of position or stature, are expected to comply with the preservation notice and handover the required evidence to the Whistle blow Committee. Employees shall not alter, destruct, or delete any evidence covered under this preservation notice without written approval from the Chief Executive Officer.

14.3 Any Employee who is found to be in violation of the preservation notice will be subject to disciplinary actions including termination of employment.

15. ACCESS TO INVESTIGATION DETAILS AND REPORTS

15.1 Any investigation details, reports and resulting actions are considered privileged and confidential information. Distribution and access to such information are restricted to the SEIL Audit Committee and SEIL Whistle blow Committee. The SEIL Audit Committee may grant access of such confidential information at its discretion, on a need-to-know basis.

15.2 Persons who have access to the investigation details and reports shall not disseminate such information without written consent from the Chief Executive Officer. Examples of such investigation details include, but is not limited to:

15.2.1 Names of the whistle blower and alleged person/company against whom the report is made;

15.2.2 Nature of the allegations;

15.2.3 Investigation approaches;

15.2.4 Investigation Team's travel schedule and physical location;

15.2.5 Information requests and details of discussions conducted with the Investigation Team.

15.3 Any person found to be in breach of 15.2, is deemed to have jeopardized the investigation or put the safety of the Investigation Team at risk. Employees shall be subject to disciplinary actions including termination of employment.



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16. FUNDING APPROVAL FOR EXTERNAL RESOURCES

16.1 From time-to-time, the WB Committee will engage external resource(s), including but not limited to legal counsel, forensic professionals and expert witnesses to conduct investigations. Justifications and details of engagement of such external resources are considered highly sensitive and confidential information, with access restricted to the SEIL Audit Committee.

16.2 The purchase requisitions, contracts, and invoices with respect to an investigation shall be subject to the sole review and approval of the SEIL Whistle Blow Committee and relevant documents will be released to the respective departments as supporting documentation after conclusion of the investigation. Upon approval by the SEIL Whistle Blow Committee, the relevant departments should ensure that funding and payments are provided to the Investigation Team on a timely basis to facilitate the engagement of such external resource(s).

17. REPORTING TO REGULATORS AND LAW ENFORCEMENT AUTHORITIES

17.1 SEIL adopts a zero-tolerance approach towards non-compliance with its Code of Business Conduct, as well as the applicable laws and policy. Where there are reasonable grounds to suspect any criminal conduct or regulatory violation that attracts civil or criminal sanctions, the Company will make relevant disclosures and/or file a case with the relevant regulators and/or law enforcement authorities in consultation with the SEIL Whistle Blow Committee.

18. RECOVERY, REMEDIATION AND DISCIPLINARY ACTIONS

18.1 The business units are expected to undertake any recovery and remediation actions identified by the Investigation Team after an investigation.

18.2 Any disciplinary actions arising from an investigation will be determined by the Whistle blow Committee, of which SEIL Human Resources is a member, and be communicated to the respective business units.

The Internal Audit will provide a status update on all reportable matters to SEIL Audit Committee on quarterly basis and record their guidance.

APPENDIX 1 – LIST OF REPORTABLE CONCERNS

Type	Description
Category A: Bribery & corruption, fraudulent accounting, embezzlement, and anti-trust/competition	
1. Bribery and corruption	<ul style="list-style-type: none"> Offering or providing items of value to anyone, including a government official to influence them into granting deals/ contracts or other favours in furtherance of the Company's business. Soliciting for items of value from any outside parties who have or would like to establish a relationship with the Company, other than potential/ existing suppliers or service providers (which fall under the procurement fraud category). Items of value includes money, gifts, gratuities, loans, fees, rewards, employments, contracts, discounts, services, entertainment, accommodation, favours, or services.
2. Fraudulent Accounting	Financial transactions that are not in compliance with local GAAP, or containing false, misleading or incomplete entries or records.
3. Embezzlement	Taking property entrusted in one's care for personal benefit or making unauthorised/improper payments to third parties.
4. Travel expense and	Includes, but it not limited to, submitting false receipts, submitting receipts for personal expenses as business expenses, and submitting expenses for reimbursement that are not permitted under corporate policy.
5. Procurement fraud	<p>Includes, but not limited to:</p> <ul style="list-style-type: none"> receiving any direct/ indirect payment, gifts from any potential/ existing suppliers or service providers of the Company in exchange for business or to influence any action/ decision having an undisclosed relationship with, or a personal, or financial interest in potential/ existing suppliers or service providers, or any situation that could cause real or perceived divided loyalty tender irregularities. manipulation of purchase quotations unfair advantage to potential/ existing suppliers or service providers non-compliance with procurement policy and procedures product substitution cost/labour mischarging services,
6. Anti-trust/competition law	<p>A practice or arrangement that either prevents or restricts fair competition that is in contrary to local anti-trust law.</p> <p>Examples include: Oral/written agreements, arrangements, or understandings with other business parties to fix prices, boycott specific suppliers or customers, allocate territories/ market, exchange competitively sensitive information, discuss on price/ rebates/ costs/marketing plans and other confidential information.</p>
Category B: Theft and misuse of company assets	
7. Asset theft	Stealing or unauthorised taking/removing of company's property with the intent to deprive the rightful owner of it.

8. Misuse of company assets	Using the company's assets for personal or improper use. This includes, but is not limited to, company computers, phones, printers, office supplies, and other company property.
9. IT security	<p>Misuse of company's computer systems, or unauthorized access of data, applications, networks and/or devices.</p> <p>Examples include, but not limited to failure to protect and maintain the integrity of data stored on the Company's information technology assets or networks, accessing data using another Employee's password.</p>
10. Confidentiality and intellectual property	<ul style="list-style-type: none"> • Unauthorised use or unauthorised disclosure of confidential information. Examples of confidential information includes but not limited to: company's business and marketing plans, contracts and details of its computer systems. • Unauthorised or improper use a third party's intellectual property rights, including patents, trademarks, copyrights and trade secrets.
Category C: Conflict of interest, personal data privacy, employment relations and other inappropriate behaviours	
11. Conflict of interest	<p>A situation in which an Employee, has a private or personal interest sufficient to appear to influence the objective exercise of his or her official duties.</p> <p>Examples include: undeclared financial interest in a supplier or party that does business with the Company, engaging covertly in the production of services or goods in competition with the Company, favourable treatment of a particular job applicant or customer or subordinate for personal reasons.</p>
12. Personal data privacy	Violation of Employee data privacy law in the collection, maintenance, access, transfer, disclosure and/or destruction of Employee sensitive data.
13. Employment relations	<ul style="list-style-type: none"> • Issues involving violation of local labour laws or employment eligibility requirements. • This includes but not limited to: • use of child labour; • falsification of employment application; • hiring bias; • issues concerning quantity of hours worked, overtime pay, rest periods; • inaccurate, late or non-payment of wages; and • wrongful termination.
14. Misconduct or inappropriate behaviour, discrimination/harassment	<p>Such behaviours include, but not limited to:</p> <ul style="list-style-type: none"> • insubordination; • violence; • offensive language/actions; • threats/intimidation; • time and attendance fraud; • possession or use of alcohol and drugs within company premises; • damage to company's property/equipment; • hindering of company operations; • posting of malicious or sensitive comments on suppliers/customers/employees in the social networking sites; • misrepresenting company's position in social networking sites; • uninvited and unwelcome verbal or physical conduct directed at an Employee because of his or her sex, religion, disabilities, family status, ethnicity, or beliefs;

	<ul style="list-style-type: none"> sexually offensive gestures; and pressurising a fellow Employee for sexual favours. <p><i>Note: Any WB cases received by the company related to misconduct or inappropriate behaviour, discrimination/ harassment falling under Prevention of Sexual Harassment Act to be dealt with under the relevant act by POSH committee.</i></p>
Category D: Retaliatory actions, HSE, securities violation and others	
15. Retaliatory actions	<p>Engaging in retaliatory conduct against a whistle- blower who has reported through the whistleblowing channels in good faith.</p> <p>Examples include:</p> <ul style="list-style-type: none"> actions causing injury, loss or damage; intimidation or harassment; Disciplinary actions, discrimination, disadvantage or adverse treatment in relation to the whistle-blower
16. Environmental protection, health, and safety	<p>Failure to meet environmental regulations, corporate policy or procedure that have adverse impact on the health and general well-being of Employees/overall community.</p> <p>Examples include: environmental damage, poor housekeeping, fire or explosion hazards, improper use of equipment, inappropriate protective clothing.</p>
17. Others	<p>All other forms of misconduct or fraud, or violation of corporate policies, laws and regulations that does not fit into the afore mentioned allegation categories.</p>