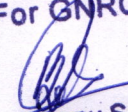


**VIGIL MECHANISM (WHISTLE BLOWER)  
POLICY  
OF  
GNRC LTD.**

**REGD. OFFICE :  
GNRC COMPLEX, DISPUR  
GUWAHATI-781006  
ASSAM**



For GNRC Ltd.  
  
Company Secretary

## Vigil Mechanism / Whistle Blower Policy

### 1. Preamble

GNRC Ltd. ("the Company") a public limited Company incorporated under the Companies Act, 1956 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.

In terms of section 177 of the Companies Act, 2013 ("the Act") read with Rule (7) of the Companies (Meetings of Board and its Powers) Rules, 2014 every company falling in any of the following criteria is required to establish a Vigil Mechanism for its directors and employees :

- a) Every listed Company
- b) Every other Company which accepts deposits from the Public
- c) Every other Company which has borrowed money from banks and public financial institutions in excess of Rs. 50.00 Crores

The Vigil Mechanism Policy (also to be known as Whistle Blower Policy) of the Company shall provide adequate safeguard against victimization of persons who use such mechanism and also make a provision for direct access to the chairperson of the audit Committee in appropriate or exceptional cases.

This Policy shall be approved by the Board of directors of the Company and communicated to all concerned accordingly.

### 2. Policy Objectives

The Purpose of this policy is to provide an adequate frame work to promote responsible and a secure whistle blowing policy whereby directors and employees wishing to raise a concern about serious irregularities within the Company is protected accordingly.



For GNRC Ltd.

Company Secretary



The Company shall take any such complain and concern ( like : about any fraud, misappropriation, abuse of position or other unethical happenings) brought to its notice seriously and shall ensure a proper action as per the policy immediately.

The policy neither release directors and employees from their duty of confidentiality in course of their work, nor is it a route for taking up any grievance about a personal situation. Also it should not be used in place of the Company grievance procedures.

Through this policy the Company wants to establish a mechanism internal control measure whereby the activities of the organization are conducted in a fair and transparent manner to all concerned.

#### Definitions

“Director” means a Director on the board of the Company whether whole-time or otherwise.

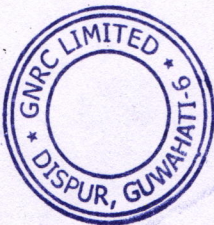
“Employee” means every employee of the Company.

“Protected Disclosure” means a concern raised by a written 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 is made or evidence gathered during the course of an investigation.

“Whistle Blower” is someone who makes a Protected Disclosure / complaint under this Policy.

“Vigilance Officer / Vigilance Committee or Committee” is a person or committee of persons, nominated / appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the results thereof.



For GNRC Ltd.

Company Secretary



#### 4. Guiding principles of this policy

- a) To ensure that this Policy is adhered to, and to assure that the all concern will be acted upon seriously
- b) Treat victimization as a serious matter including initiating disciplinary action on such person(s)
- c) Ensure complete confidentiality of the process and persons involved
- d) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so and protected
- e) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made or to be made
- f) Provide an opportunity of being heard to the persons involved especially to the Subject
- g) Ensure that any investigation is conducted honestly, neutrally and in an unbiased manner

#### 5. Scope and Coverage

The Policy is applicable to all the Employees and Directors of the Company irrespective of their positions, and covers any disclosure of unethical or improper events and malpractices which have taken place or suspected to take place involving the following areas ( list is indicative and not exhaustive) :

1. Breach of Employee Code of Conduct / Ethics Policy or Rules
2. Breach of Business Integrity and Ethics
3. Intentional Financial irregularities, including fraud, or suspected frauds
4. Deliberate violation of Laws and Regulations
5. Gross or willful negligence causing substantial and specific danger to health, safety and environment
6. Manipulation of Company data / records etc.
7. Pilferation of confidential / propriety information
8. Gross wastage / misappropriation of Company funds / assets
9. Abuse of Authority
10. Any other unethical, biased, favoured or imprudent event

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Company Secretary



#### 6. Eligibility & Disqualification

All Employees and Directors of the Company are eligible to make protected disclosures under the mechanism in relation to matters concerning the Company.

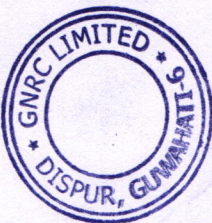
It will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Also Protection under this Policy would not mean protection from disciplinary action arising out of false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

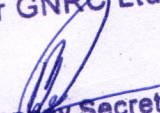
#### 7. Procedure & Investigation

1. All protected Disclosures should be reported in writing by the complainant as soon as possible ( not later than 30 days after the Whistler Blower becomes aware of the same and should be a written communication with proper proof & details.
2. The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelop and should be super scribed as " Protected Disclosure Under the Whistle Blower Policy" and if the same is not super scribed and closed as mentioned above, the protected disclosure will be delt with as if a normal disclosure.
3. Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
4. All Protected Disclosure should be addressed to the nominated Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The Vigilance Officer to be nominated by the Chairman cum Managing Director of the Company in discussion with the Chairman of the Audit Committee.

5. The identity of the Whistle Blower shall not be disclosed at any stage unless as required for the purpose of investigation.



For GNRC Ltd.  
  
Company Secretary



6. If initial enquiries by the Vigilance Officer indicate that the concern has no basis, or it is not a matter to be investigation pursued under thjs Policy, it may be dismissed at this stage and the decision is documented.
7. The Concerned against whom disclosure has been reported shall :
  - a) Co-operate with the Committee or any person appointed in this regard
  - b) Have a right to consult any person of his choice other than member of the Committee and / or complaint
  - c) Not withhold, tamper or destroy any evidences
  - d) Unless restricted, be given an opportunity to respond to material finding
  - e) Not interfere in investigation process conducted by the Committee or any person appointed by the Chairman
  - f) Not threaten, influence or intimidate complainant or any of witnesses
  - g) Have a right to know the outcomes of investigation
8. All protected Disclosure under this policy will be recorded and thoroughly investigated. The Vigilance officer will carry out an investigation either himself / herself or by involving any other officer of the Company / committee constituted for the same / an outside agency before referring the matter to the Audit Committee of the Company.
9. The Audit Committee, if deems fit, may call for further information or particulars from the Complainant and at its discretion involve any other Officer of the Company or committee or an outside agency for the purpose of better investigation.
10. The investigation by itself would not tantamount to any accusation and is to be treated as a neutral fact finding process
11. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and may be extended further as the Audit Committee deems fit.
12. Any member of the Audit Committee 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.
13. In exceptional cases, where the Whistler Blower is not satisfied with the outcome of the investigation and its decision, he / she can make a direct appeal to the Chairman of the Audit Committee.



For GNRC Ltd.  
  
Company Secretary



#### 8. Protection :

The Company as a policy condemns any kind of discrimination, victimization or any kind of unfair practice being adopted against the Whistle Blower. Therefore Complete and adequate safeguards shall be provided to the complainants against victimization. The Company will take necessary steps to minimize difficulties, which the Whistle Blower may experience as a result of making a protected Disclosure. Also according to this policy the identity of the Whistler Blower shall be kept confidential accordingly and any other employee assisting in concerned investigation shall also be protected to the same extent as the Whistler Blower.

#### 9. Secrecy / Confidentiality :

The Complainant, Vigil Officer, Members of Audit Committee, the subject and everybody involved in the Process :

- a. shall maintain confidentiality of all matters under this policy
- b. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations
- c. Keep all the papers and electronic records in safe custody

#### 10. Reporting

A quarterly report with numbers of Complaints received under the policy and their outcome shall be placed before the Audit Committee and the Board.

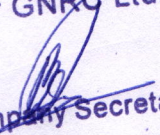
#### 11. Access to the Chairman of the Audit Committee

The Whistler Blower shall have the right to access the Chairman of the Audit Committee in exceptional cases and the Chairman is authorized to prescribe suitable direction in this regard.

#### 12. Retention of Documents

All protected disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by the Company for a period of five years or such period as specified by law in force which ever is more.



For GNRC Ltd.  
  
Company Secretary



13. Amendment:

The Company reserve its right to amend or modify the policy as may be required from time to time accordingly.

Reviewed & Recommended by: *Jay...*

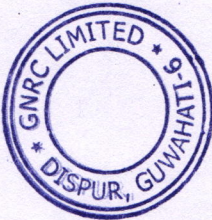
*[Signature]*  
(Jatin Hazarika)

Approved by: *[Signature]*

Effective from 23.04.2015

Prepared by *[Signature]*  
(Biswajit Das) CS, GNRC Ltd.  
21/04/2015

*[Signature]* passed on meeting dt:-> 21.04.15 (Audit committee) and there after in the Board of Directors meeting held on 23.04.2015



For GNRC Ltd.

*[Signature]*  
Company Secretary

Dated! -> 19/05/2021