



Whistle Blower Policy

[Effective Date: 07.02.2015 – Last Amended Date: 10.05.2025]

1. PREFACE

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia mandates that a listed company shall devise an effective whistle blower mechanism enabling the stakeholders including its individual employees and their representative bodies to freely communicate their concerns about illegal or unethical practices.

Further, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") also requires a listed company to have a whistle blower policy and make employees aware of such policy to enable them to report instances of leakage/ suspected leakage of Unpublished Price Sensitive Information (UPSI).

The Chairman of the Audit Committee / Managing Director has been designated as the Chief Vigilance Officer to whom complaints under the vigil mechanism can be made. The process is overseen and monitored by the Audit Committee of the Board.

The Whistle Blower Policy of the Company has been amended and approved by the audit committee and the board of directors of the Company with a view to provide a mechanism for stakeholders of HEB to report their genuine concerns or grievances concerning violations of any legal, statutory or regulatory requirements.

In case of any doubts or clarifications required, the Company Secretary cum Compliance Officer may be approached. For this purpose, email may be addressed to vas@highenergyltd.com.

2. PURPOSE

Accordingly, Whistle Blower Policy has been formulated with a view to provide a mechanism for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct. The vigil mechanism provides for adequate safeguards against victimization.

3. APPLICABILITY

The applicability of this policy shall be administered by Section 177 (9) of the Companies Act, 2013 read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014. Pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), 2015, this policy shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

4. DEFINITION

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

- I. "Act" means the Companies Act, 2013, as amended from time to time, and any rules framed thereunder.
- II. "Audit Committee" means the audit committee of HEB constituted in accordance with Section 177 of the Act and provisions under the Listing Regulations and, from time to time.
- III. "Board" means the board of directors of HEB.
- IV. "Director(s)" means a director of the Board.
- V. "Investigator(s)" means person(s) authorized, appointed, consulted or approached by the chairman of the Audit Committee.
- VI. "Protected Disclosure(s)" means any communication made in good faith that discloses or demonstrates information that may indicate any violation or unethical or improper activity in HEB.

- VII. “UPSI” means unpublished price sensitive information and shall have the same meaning as assigned to it under Regulation 2(1)(n) of the PIT Regulations.
- VIII. “Whistle blower(s)” means stakeholders including its employees or employee representative bodies, director(s), investors and customers/ vendors of HEB making a Protected Disclosure in terms of this Policy.
- IX. “Employee” means an individual who is in full-time or part-time employment with the Company or its Subsidiaries, including those serving as consultants and contract/ third party employees.

5. OBJECTIVES

High Energy Batteries (India) Limited (“HEB”, or “the Company”) is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. HEB encourages all its stakeholders including the directors, employees, investors and customers, who have concerns about any suspected contravention or violation, to express these concerns without fear of any punishment or unfair treatment.

Hence, this Policy sets out ways through which the stakeholders of the Company can raise concerns related to actual or suspected violations of the Code, any accounting/ audit matters and/ or violation of legal, statutory and/ or regulatory requirements such as incorrect or misrepresentation of any financial statements, reports, disclosures and/ or report instances of leakage/ suspected leakage of UPSI.

6. POLICY DETAILS & PROCEDURES

6.1. SCOPE

- A. Various stakeholders of the Company are eligible to make complaints under the Policy. These stakeholders may fall into any of the following broad categories:
- Employees of the Company.
 - Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location.

- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company.
- Customers of the Company.
- Any other person having association with the Company.

A person belonging to any of the above mentioned categories can avail the channel provided by this Policy for raising an issue covered under this Policy.

A Whistle blower's role is that of a reporting party with reliable information that may Form Protected Disclosure(s). Protected Disclosure(s) will be appropriately dealt with by the Chairman of the Audit Committee or as the case may be and the Whistle Blowers shall not act on their own in conducting any investigative activities, nor shall they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit Committee.

B. The Policy covers malpractices and events which have taken place/ suspected to have taken place including but not limited to:

- Abuse of authority.
- Breach of contract.
- Negligence causing substantial and/or specific danger to public health and safety.
- Manipulation of company data/records.
- Financial irregularities, including fraud or suspected fraud or deficiencies in Internal Control and check or deliberate error in preparation of Financial Statements or Misrepresentation of financial reports.
- Any unlawful act whether Criminal/ Civil.

- Pilferation of confidential/propriety information.
- Deliberate violation of law/regulation.
- Abnormal Wastage/misappropriation of company funds/assets.
- Breach of Company Policy or failure to implement or comply with any approved Company Policy.
- Instances of leakage/ suspected leakage of UPSI.

This Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against Directors/ employees of the Company.

In case UPSI is shared or leaked by any person in contravention of the provisions of the PIT Regulations and the code of conduct formulated by the Company in compliance with its obligations under the PIT Regulations ("Code of Conduct"), such instances should be reported immediately on occurrence of such event to the Compliance Officer / Chairman of the Audit Committee.

Upon receipt of complaint relating to such leakage/suspected leakage of UPSI (as defined under the Code of Conduct), the same would be investigated in accordance with the procedure as detailed in the Company's Code of Conduct. Such inquiry/investigation shall be promptly informed to the Securities and Exchange Board of India in compliance with requirements under the Code of Conduct and the PIT Regulations.

6.2. PROCEDURE

- The company has designated the Chairman of the Audit Committee / Managing Director as the Chief Vigilance Officer to deal with Protected Disclosures.
- Every Protected Disclosure shall be addressed in writing (English or Tamil) to the Chief Vigilance Officer and signed by the whistle blower. A copy may also be sent by email.

- The whistle blower is entitled to send Protected Disclosures pertaining to any director or senior management. The same shall be forwarded by that Director to the Chairman of the Audit Committee. The whistle blower can contact the Chief Vigilance Officer through phone or email or letter or meet in person.
- The contact details of Chief Vigilance Officer is as under:
Mrs. Lalitha Lakshmanan
Chairperson of Audit committee
“ESVIN House”, No. 13, Old Mahabalipuram Road,
Perungudi, Chennai – 600 096
Mail Id: hebcnn@highenergy.co.in
- The whistle blower is expected to make the Protected Disclosures not later than 90 days after he became aware of the event for being able to effectively deal with the issues involved.
- Advice and guidance on making a Protected Disclosure can be sought from the Compliance Officer or the HR Head of the Company.
- The Chief Vigilance Officer will acknowledge the Protected Disclosure and communicate the same within seven days of receipt. Whistle blower(s) must disclose their names and contact details in their Protected Disclosures. The Chief Vigilance Officer may have follow-up questions and queries which may not be possible unless the source of the Protected Disclosure(s) is identified. Any Protected Disclosure(s) expressed anonymously will ordinarily NOT be investigated.

6.3. DISQUALIFICATIONS

- The Audit Committee shall ensure genuine Whistle blower(s) be accorded a complete protection from any kind of unfair treatment and any abuse of such protection shall entail serious actions under the disciplinary policies of HEB as well as under the applicable law.

- The Whistle blower(s) shall not be entitled to protection under this Policy in accordance with Clause 6.1 above in the event that the Whistle blower(s) willfully makes false or bogus or mischievous allegation(s) knowing it / them to be false.

6.4. INVESTIGATORS AND INVESTIGATION

- Investigators are required to conduct a process towards fact-finding and analysis. The Investigator(s) shall be independent, unbiased and have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.
- Investigations will be commenced only after a preliminary review by the Chairman of the Audit Committee, which warrants that:
 - (a) The alleged act may constitute an improper or unethical activity or conduct.
 - (b) The allegation is supported by information specific to the investigation or otherwise worthy of investigation in the view of Chairman of the Audit Committee.
- In case the allegation is not supported by information specific to the investigation, the Chairman of the Audit Committee may still decide to investigate the matter if he feels that the concerned issue is worthy of management's attention.
- All Protected Disclosure(s) reported under this Policy shall be investigated by the Chairman of the Audit Committee. He shall investigate / oversee the investigation pertaining to the Protected Disclosure(s) addressed to him/her under the authorization and supervision of the Audit Committee.
- If any member of the Audit Committee has a conflict of interest in any given case, then he/ she should recuse himself/ herself and the other members of the Audit Committee should deal with the matter on hand.

- The Chairman of the Audit Committee may at his/her discretion: consider involving an Investigator(s) for the purpose of conducting investigation in relation to the Protected Disclosure(s) addressed to him/her.
- Offender shall be informed about the allegations and the ensuing investigation against them at the outset. Further, they shall be given an opportunity for providing their inputs during the investigation.
- Offender shall not interfere with the investigation being conducted by the Chairman of the Audit Committee. Further, no evidence shall be withheld, destroyed or tampered and no witnesses shall be influenced, tutored, threatened or intimidated by the Offender or any other person, prior to or during the investigation process.
- The Chairman of the Audit Committee shall make best efforts to complete an investigation within 45 (forty-five) days from the receipt of the Protected Disclosure(s).

6.5. DECISION

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, he/she shall recommend to the Board or Chairman and Managing Director to take such disciplinary or corrective action as he may deem fit given the circumstances of the case.

6.6. REPORTING AND SECRECY

- A. The Chairman of the Audit Committee shall submit a report to the Board on a quarterly basis about containing the summary of all Complaints received from Whistleblowers, Complaints/ reports that have been taken up for investigation, corrective actions recommended, status of implementation of corrective action and reason for delay, if any and also all Protected Disclosure(s) referred to him since the last report together with the results of investigations, if any.
- B. The Whistle blower(s), the Chairman of the Audit Committee, the Investigator(s) and every person involved in the investigation process shall:

- maintain complete confidentiality / secrecy of the matter being investigated;
- not discuss the matter being investigated in any informal / social gatherings / meetings;
- discuss only to the extent or with the persons required for the purpose of completing the investigation process;
- not leave any papers pertaining to the investigation unattended at any time; and
- keep the electronic mails / files relating to the matter under password protection and fully secured.

If any person is found to be in violation of this clause, he / she shall be held liable for such disciplinary action as considered fit by the Board.

6.7. PRESERVATION OF DOCUMENTS

All Protected Disclosure(s) along with other supporting documents and results of investigation relating thereto shall be preserved by the Company for a minimum period of 8 (eight) years from the date of the outcome of such investigation(s) pertaining to such Protected Disclosure, in accordance with the Company's policy for preservation / archival of documents.

7. REVIEW AND AMENDMENT

The Policy shall be reviewed as and when required to ensure that it meets the objectives of the statutory provisions and remains effective. This Policy shall be reviewed periodically and may be amended by the Board, as may be deemed necessary. On any amendment of the Policy, the same will be notified to the employees of the Company and published on the Company's website.
