



**VIGIL MECHANISM CALLED  
WHISTLE BLOWER POLICY OF  
SOLAR INDUSTRIES INDIA LIMITED**

## 1. PREFACE

- 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 behaviour.
- 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.
- As per section 177 of New Companies Act, 2013 and Regulation 22(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and as per **The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 (“PIT Amendment Regulations”)** provides, a mandatory requirement, for all listed companies to establish a Vigil mechanism called “Whistle Blower Policy” for employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.
- 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, unethical behaviour, actual or suspected fraud, or violation of the Company’s code of conduct within the Company **and to create awareness amongst employees to report instances of leak of unpublished price sensitive information.**
- The 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.
- This Policy is intended to check that whenever any unacceptable/improper practice and/or any unethical practice and/or any instances of leak of unpublished price sensitive information and/ or any other genuine concern is reported by a Director or an employee, proper action is taken to check such practice/wrongdoing and the concerned Director or employee is protected / safeguarded against any adverse action and/or any discrimination and/or victimization for such reporting.

## 2. POLICY AND ITS COVERAGE

- Every employee of the Group is expected to promptly report to the management any actual or possible violation of the Group’s principles of Conduct and action, The Code of Conduct for Employees or any other unlawful or unethical or improper practice or act or activity concerning the Company he/she is employed in by or any other subsidiary of the Company.

The unlawful or unethical or improper practice or act or activity (hereinafter referred to as an “alleged wrongful conduct”) may include, but is not limited to, any of the following:

1. Abuse of authority
  2. Breach of contract
  3. Negligence causing substantial and specific danger to public health and safety
  4. Manipulation of company data/records
  5. Financial irregularities, including fraud, or suspected fraud
  6. Criminal offence
  7. Pilferation of confidential/propriety information
  8. Deliberate violation of law/regulation
  9. Wastage/misappropriation of company funds/assets
  10. Breach of employee Code of Conduct or Rules
  11. Any other unethical, biased, favoured, imprudent event
- No manager, director, department head, or any other employee with authority to make or materially influence significant personnel decisions shall take or recommend a disciplinary personnel action against an employee in knowing retaliation for a disclosure of information, made in good faith, about an alleged wrongful conduct.

### 3. DEFINITIONS

a) **"This Policy" or "Policies"**

"This Policy" or "Policies" refers to the "Whistle-Blower Policy."

b) **Whistle-Blower (WB)**

WB means an Employee making a protected Disclosure under this Policy.

c) **"Group"**

"Group" refers to all the Solar group Companies in India.

d) **"Company"**

"Company" refers to each individual Corporate Entity that constitutes the Group.

e) **"Protected Disclosure"**

"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.

f) **"Disciplinary Action"**

"Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

g) “Designated Committees”

Whistle Officer” or “Committee” means an officer or Committee of persons who is nominated /appointed to conduct detailed investigation.

- h) “Ombudsperson” will be a Non-Executive Director for the purpose of receiving all complaints under this Policy and ensuring appropriate action. In the first instance, the Audit committee & Board shall appoint this Ombudsperson.

The Board has decided that for reporting of any unethical, irregular instances there will be a “Designated Committee”. The members in the Designated Committee are:

- o Every Departmental Head
  - o Human Resource (HR) Head
- i) In case the complaint is against Department or HR Head, the whistle blower shall directly contact to Shri Manish Nuwal, Managing Director & CEO of the Company.
- j) Pursuant to the Whistle Blower Policy, the Board decided to designate Smt. Sujitha Karnad, Non - Executive Independent Director as **Ombudsperson**.

Chairman of the Audit Committee and /or Chairman of the Company shall have the authority to change the Ombudsperson from time to time.

k) **Good Faith**

An employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of the alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of or a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the alleged wrongful conduct is malicious, false or frivolous.

4. **ROLES, RIGHTS AND RESPONSIBILITIES OF WHISTLE-BLOWERS**

- Whistle-Blowers provide initial information based on a reasonable belief that an alleged wrongful conduct has occurred. The motivation of a whistle-blower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing, is itself considered an improper activity, which the Designated Committee has the right to act upon.
- Whistle-Blowers shall refrain from obtaining evidence for which they do not have a right of access. Such improper access may itself be considered an improper activity.

- Whistle-Blowers have a responsibility to be candid with the members of the Designated Committee or others to whom they make a report of alleged improper activities and shall set forth all known information regarding any reported allegations.
- Anonymous whistle-blowers must provide sufficient corroborating evidence to justify the commencement of an investigation. An investigation of unspecified wrongdoing or broad allegations would not be undertaken without verifiable evidence. Because investigators are unable to interview anonymous whistle blowers, it may be more difficult to evaluate the credibility of the allegations and, therefore, less likely to cause an investigation to be initiated.
- Whistle-Blowers are “reporting parties,” not investigators. They are not to 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 investigating authority.
- The identity of the whistle-blower will not be disclosed except where required under the law or for the purpose of the investigation. Should, however, the whistle-blower self-disclose his or her identity, there will no longer be an obligation not to disclose the whistle-blower’s identity.
- A whistle-blower’s right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrong doing.
- This policy may not be used as a defence by an employee against whom an disciplinary action has been taken for legitimate reasons or cause under Company rules and policies. It shall not be a violation of this policy to take disciplinary action against an employee, whose conduct or performance warrants that action, separate and apart from that employee making a protected disclosure.

## **5. DISQUALIFICATION**

- 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.
- 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.

- Whistle-Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or whistle-blowers who makes three or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. This it will be considered as an improper activity which the Designated Committee members have the right to act upon.

**6A. PROCEDURES (Manner in which concern can be raised)**

- Employees can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, s/he can make a direct appeal to the Chairman of the Audit Committee.
- The contact details of the Chairman of the Audit Committee is as under;

Name: Shri Amrendra Verma

Address: 314/315 Vision Galaxy Apartment,  
Ramjaipal Path,  
Aparanjitha Bank Colony,  
Rupaspur, Patna- 801503

## **6B. FOR FILING A COMPLAINT BY WHISTLE-BLOWER**

- 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 Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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.
- The identity of the Whistle Blower shall be kept confidential.
- Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **7. SECRECY/CONFIDENTIALITY**

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- maintain complete confidentiality/ secrecy of the matter
- not discuss the matter in any informal/social gatherings/ meetings
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- not keep the papers unattended anywhere at any time
- keep the electronic mails/files under password

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

## **8. NOTIFICATION**

- All the department heads of the Solar Group of Companies in India are required to notify and communicate the existence and contents of this policy to their employees. The new employees shall be informed about the policy by the HR department.

This policy, as amended from time to time, shall be made available on the website of the Company.

**9. REPORTING**

A yearly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

**10. AMENDMENT**

The Group/Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

**MANISH NUWAL  
MANAGING DIRECTOR & CEO**

*The Vigil Mechanism called Whistle Blower policy has been amended in accordance with Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

*The Vigil Mechanism called Whistle Blower policy has been amended Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015. This Policy shall come into effect from April 1, 2019.*