

## **VIGIL MECHANISM AND WHISTLE-BLOWER POLICY**

### **Introduction**

A Vigil Mechanism (also known as a Whistleblower Policy) is a set of guidelines and procedures established by an organization to encourage employees, contractors, or other stakeholders to report unethical behaviour, illegal activities, or violations of company policies without fear of retaliation. This policy ensures that any concerns about wrongdoing can be reported safely and anonymously if necessary.

The purpose of this policy is to provide a clear process for Directors, employees, and external stakeholders (such as customers, vendors, suppliers, and outsourcing partners) to report any genuine concerns or actual/potential violations to the designated company officials without fear, in line with Section 177 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws.

### **Definition**

**"Audit Committee"** means the committee constituted by the Board of Directors of InSolare Energy Limited in accordance with Section 177 of the Companies Act 2013, which has responsibility for supervising the development and implementation of this Policy.

**"Board"** means the Board of Directors of InSolare Energy Limited in accordance with applicable provisions of the Companies Act, 2013.

**"Employee"** means any employee, officer or Director of InSolare

**"Policy" or "This Policy"** means, the **"Vigil Mechanism and Whistleblower Policy."**

**"Whistle-blower"** means any Employee who makes a Protected Disclosure under this Policy.

**"Company"** or **"InSolare"** means InSolare Energy Limited (formerly known as InSolare Energy Private Limited)

### **Scope And Exclusions**

- This Vigil Mechanism and Whistleblower Policy (the "Policy") outlines the procedure for reporting a Reportable Matter (as defined below).
- This Policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. InSolare employees are required to familiarize themselves with this Policy and seek advice from the Head of HR of InSolare if any questions arise.

### **Who Can Report**

Any whistleblower, including Directors, employees of the Company, and external stakeholders, can report legitimate concerns and actual or potential violations.

### **Issues or Misconduct that can be reported**

- **Non-Compliance with Laws and Regulations:** This refers to intentional or unintentional violations of applicable laws, regulations, or industry standards that govern the Company's activities.
- **Unethical and Illegal Practices:** This includes any actions that are considered improper, unlawful, or in violation of the Company's policies, values, or ethical guidelines.
- **Fraudulent Behaviour:** Any activity involving deceit, dishonesty, or the intentional manipulation of information for personal or organizational gain, including fraudulent financial transactions or misrepresentation of facts.
- **Financial Mismanagement or Irregularities:** This covers any discrepancies or errors in financial reporting, accounting practices, or misuse of financial resources, including falsification of financial documents or misleading financial statements.

- **Misuse of Company Resources:** This refers to the unauthorized use, theft, or diversion of the Company's funds, assets, or property for personal purposes or purposes not aligned with the Company's objectives.
- **Breach of Corporate Governance and Ethical Standards:** This includes violations of the Company's Code of Conduct, Corporate Governance & Ethics, such as failing to disclose conflicts of interest, engaging in insider trading, or any other conduct that compromises the Company's integrity, transparency, or fairness.

### **Lodging and Complaint:**

Complaints on the matters listed at paragraph 3 above, including anonymous, can be directly reported/ lodged with the following designated official:

To,  
The Secretary  
Corporate Governance & Ethics Committee  
501-505 Altimus, Opp. Blue Dart, B/h. Torrent Pharma Office,  
Ashram Road P.O, Ahmedabad, Gujarat, India, 380009  
mail ID: [ethics@insolare.com](mailto:ethics@insolare.com)

### **Investigation Procedure:**

The Investigation Procedure outlines the steps to be followed when a report is made under the Whistleblower Policy. It ensures that each reported concern is investigated fairly, thoroughly, and confidentially. Below are the general steps involved:

- a. All the complaints received by the designated official as above shall be logged and thereafter shall be forwarded to the Corporate Governance & Ethics Committee (CGEC) which shall be acknowledged within 7 days of receipt.

- b. CGEC may at its discretion appoint an Investigation Agency (IA) or ask the Internal Auditor of Company (IAC) to investigate such complaints. The IA or IAC shall investigate and hear the parties, as may be needed, after due notice, and shall file its Closure Report or Investigation Report to the CGEC within two months of its appointment or such other extended time allowed by the CGEC.
- c. On receipt of the Closure Report or Investigation Report, the CGEC shall recommend action as it deems fit after considering the Closure Report or the Investigation Report and other relevant and material facts placed before it.
- d. CGEC will send a copy of the Complaint, Closure Report or Investigation Report and the suggested actions to be taken to the Chairman of the Audit Committee for consideration.
- e. CGEC shall also declare to the Audit Committee that the person engaged for carrying out investigation is not a whistle blower or complainant.
- f. The Chairman of the Audit Committee shall place the recommendation(s) of CGEC before the meeting of the Audit Committee for consideration. The Audit Committee may:
  - i. Either accept the recommendation of CGEC for implementation / taking suitable action, if it finds that no further investigation is required on the complaint,
  - ii. Or order a further investigation thereon, and;
  - iii. Take such action on the complaint as it may deem fit, based on the finding(s) of the further investigation.
- g. In case, any member of the Audit Committee has conflict of interest in any complaint, the remaining members of the Audit Committee shall deal with the matter.
- h. The Company Secretary shall revert to CGEC about action taken by the Company under (f) above.

### **Protection and Safeguard**

Both CGEC and audit committee shall ensure:

- Protection of the complainant and any witnesses from harassment or victimization,
- Confidentiality of the complainant's identity, and all documents and evidence submitted. However, CGEC may share the complainant's identity, documents, and evidence with Internal Audit (IA), IAC, the Audit Committee, Statutory Auditors, or any relevant authorities, but only as needed for the investigation or as required by law.

### **Frivolous Complaints**

Audit Committee shall take suitable action against the complainant for any frivolous complaint.

### **Miscellaneous**

- a. All relevant documents, including the complaint or a summary of the oral complaint (if applicable), and any information or evidence gathered during the investigation, including witness statements (if any), must be securely stored to prevent tampering. These documents shall be preserved for a period of two years from the date of the closure report or investigation report, as applicable.
- b. In exceptional cases, as determined by CGEC after considering the specific facts, the whistleblower or complainant may be granted direct access to the Chairman of the Audit Committee.

### **Monitoring and Reporting:**

- Number of complaints received.
- Resolution rates/time.
- Types of issues reported.
- Actions taken

**Version History**

Version	Approved by	Approval Date
1	Board of Directors	26 <sup>th</sup> December, 2024
2	Board of Directors	16 <sup>th</sup> June, 2025