



WeP SOLUTIONS LIMITED

WHISTLE BLOWER POLICY

This “Whistle Blower Policy” of WeP Solutions Limited has been established / adopted / approved by the Board of Directors of WeP Solutions Limited in its Meeting held on 29th May 2013.

In terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, which requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for its Directors and Employees, to report genuine concerns, and to freely communicate their concerns about illegal or unethical practices. The Vigil Mechanism 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.

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- ♣ Document Title – Whistle Blower Policy.
- ♣ Originally Framed – 29th May 2013
- ♣ Approving Authority – Board of Directors.

1. INTRODUCTION AND SCOPE OF POLICY

In terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, which requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for its Directors and Employees, to report genuine concerns, and to freely communicate their concerns about illegal or unethical practices.

WeP Solutions Limited (“WeP”) and its subsidiaries/associates/group companies (collectively the “Company”) are committed to complying with the foreign and domestic laws that apply to them, satisfying the Company’s Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company’s financial information is accurate. The violations of Company policies or applicable laws need to be recognized and addressed promptly by the Company.

The purpose of this Whistleblower Policy (“Policy”) is to ensure and promote the highest ethical standards; maintain a workplace that facilitates the reporting of violations of Company policies and applicable laws and enable the Employees to raise concerns regarding such violations easily and free of any fear of retaliation.

The Whistle Blower Policy allows the Directors and employees to raise concerns about unacceptable improper practices and/or any unethical practices and/or other genuine concerns being followed in the organization without the employees being necessarily required to inform their superiors and to create awareness amongst employees to report instances of leak of unpublished price sensitive information.

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. DEFINITIONS

- 1) **“Employee”** means every employee of the Company and its subsidiary (whether working in India or abroad), including the Directors in the employment of the Company.
- 2) **“Protected Disclosure”** is a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper conduct.
- 3) **“Whistleblower”** is someone who makes a Protected Disclosure under this Policy.
- 4) **“Whistleblower Committee”** consists of a team of senior WeP personnel who are tasked to assess independently the concerns raised by the Whistleblower.

- 5) **“Investigation Committee”** is a Committee of Employees appointed either by Whistle Blower Committee or by Chairman of Audit Committee for the purpose of conducting detailed investigation, if required. This Committee, if required, will be formed on case to case basis depending on the investigation.
- 6) **“Audit Committee or Committee”** means the Committee of the Board formed under Section 177 of the Companies Act, 2013 as amended.

All other words and expressions used but not defined in the Policy but defined in the Companies Act, 2013 and/ or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

APPLICABILITY

The policy applies to the following:

- a) All employees including managerial and non-managerial employees, contract workmen, consultants, advisors and trainees of WeP;
- b) All subsidiaries, group companies, associates and other affiliates and their employees; and
- c) Third parties who not being in direct employment of the company are involved directly or indirectly in doing business with the company such as vendors, suppliers, consultants, agents, sales representatives, distributors and independent contractors.

Each of the above is individually referred to as the “Party” and collectively referred to as “Parties”. All such Parties are eligible to become the Whistleblowers under the Policy.

COVERAGE

The policy covers disclosure of any unethical and improper events or improper events or malpractices which may have taken place/suspected to take place involving:

1. Dishonest or Illegal act;
2. Breach of contract;
3. Negligence causing substantial and specific danger to public health and safety;
4. Manipulation of company data/records;
5. Abuse of Authority or act of mismanagement;
6. Violation of applicable local/domestic/international laws, rules, regulations etc in the area of operation;
7. Violation of Company policies, processes and standard operating procedures;
8. Breach of employee code of conduct or rules, if any;
9. Financial irregularities, including fraud, or suspected fraud;
10. Pilferation of confidential/propriety information;

11. Misappropriation of assets and funds of the Company;
12. A fraudulent act or misrepresentation that knowingly misleads, or attempts to mislead a Party, to obtain financial or other benefits or to avoid fulfilling obligations;
13. A corrupt act including the offering, giving, receiving, or soliciting, directly or indirectly, anything of value, to influence the actions of a Party;
14. A coercive practice which involves impairing, harming, threatening to impair or harm, directly or indirectly, any Party or the property of the Party to influence improperly under duress, actions of such Party;
15. Conspiracy or collusive practice, which means an arrangement between two or more Parties, designed to achieve an improper purpose, including influencing improperly the actions of another Party, which is against the interest of the Company.

Note: The above list of inappropriate conduct/behavior is only illustrative by nature and not exhaustive; the Whistleblower Committee is the final deciding authority on whether a conduct/behavior lies within the scope of this policy.

DISQUALIFICATIONS

- (i) 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.
- (ii) 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.
- (iii) Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 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.

PROCEDURE

Reports of allegations of suspected unethical activities are encouraged to be made in writing so as to assure a clear understanding of the issues. Such reports should be factual rather than speculative and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower.

Improper Conduct can be reported in the following manner:

- I. The report can be submitted to the Whistleblower Committee through any of the channels mentioned below.

a) **Email Complaint:** An email complaint can be send to the Whistleblower Committee at whistle.blower@wepindia.com .

b) **Written Complaint:** A written complaint can be dropped into the Whistleblower drop box at your location. However, if you do not have a box at your location, you are requested to send an email as mentioned above.

II. A report can also be made to any person who is occupying a post of senior management in the Company or to the immediate supervisor (in case there is no potential conflict of interest) and such person shall immediately forward the same to the Whistle Blower Committee or Chairman of the Audit Committee for further appropriate action.

III. All Protected Disclosures concerning financial/accounting matters or against the General Manager or any person occupying a post higher than him or against the members of Whistle Blower Committee should be addressed to the Chairman of the Audit Committee of the Company for investigation.

The contact details of the Chairman of the Audit Committee are as under:

Mr. Sharul Jain Chairman, Audit Committee, Email: acchairman@wepsol.com.

Note: The name of the Chairperson of the Audit Committee mentioned in this policy shall undergo changes based on the change in the Composition of the Audit Committee.

INVESTIGATION

- (i) All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.
- (ii) If initial enquiries by the Whistle Blower Committee/ Chairman of the Audit Committee indicate that the concern has no basis, or it is not a matter for investigation to be pursued under this Policy, it may be dismissed at this stage and the decision shall be documented.
- (iii) Where initial enquiries indicate that further investigation is necessary, the Whistle Blower Committee / Chairman of the Audit Committee may at his discretion, consider involving any Investigation Committee for the purpose of investigation.
- (iv) Name of the Whistle Blower shall only be known to the Whistle Blower Committee and will not be disclosed to Investigation Committee or anyone else during the period of investigation.
- (v) Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment.

- (vi) If the investigation leads the Whistle Blower Committee/Chairman of the Audit Committee/Investigation Committee to conclude that an improper or unethical act has been committed, the Whistle Blower Committee/Chairman of the Audit Committee /Investigation Committee shall recommend to the management of the Company to take such disciplinary or corrective action as it may think necessary.
- (vii) If, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.
- (viii) Notwithstanding anything contained above, in all instances, the Whistle Blower Committee/Chairman of the Audit Committee retains the prerogative to determine when the circumstances warrant an investigation and, and what is the investigative process that may be employed.

SUBMISSION OF REPORT

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistleblower Committee and the corrective actions taken will be sent by the Whistleblower Committee to the Chairman of the Audit Committee.

PROTECTION

No one may take any adverse action against any Whistle Blower or any other person for complaining about, reporting, or participating or assisting in the investigation of an improper conduct under this Policy. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment.

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 minimum period of seven years.

AMENDMENT

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