



GREAT EASTERN ENERGY CORPORATION LTD.

## **Whistle Blower Policy & Vigil Mechanism**



## 1. Introduction

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. Towards this end, the Company has on September 11, 2013 adopted the GEECL Code of Conduct (“**the Code**”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined. There is a provision under the Code requiring employees to report violations.

Accordingly, this Whistle Blower Policy & Vigil Mechanism (“**the Policy**”) has been formulated with a view to provide a mechanism for employees of the Company to approach the Audit Committee of the Company.

## 2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code:

- (i) “**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company.
- (ii) “**Company**” means Great Eastern Energy Corporation Limited (“GEECL”).
- (iii) “**Code**” means the GEECL Code of Conduct adopted by the Board of Directors of the Company on September 11, 2013.
- (iv) “**Employee**” means every employee of the Company (whether working in India or abroad), officer, including the Directors in the employment of the Company or any intermediary engaged to conduct business on behalf of the Company, such as agents and consultants.
- (v) “**Investigators**” means the persons authorised, appointed, consulted or approached by the Audit Committee and includes the auditors of the Company.
- (vi) “**Protected Disclosure**” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity or any act involving abuse of authority, breach of the Code, fraud, bribery, corruption, employee misconduct, illegality, health and safety, environmental issues, wastage / misappropriation of Company’s funds / assets.
- (vii) “**Subject**” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.



(viii) “**Whistle Blower**” means an Employee making a Protected Disclosure under this Policy.

### **3. Scope**

- 3.1 This Policy is an extension of the GEECL Code of Conduct. The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as Investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- 3.2 Whistle Blowers should not 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 Audit Committee or the Investigators.
- 3.3 Protected Disclosure will be appropriately dealt with by the Audit Committee.

### **4. Eligibility**

All Employees of the Company are eligible to make Protected Disclosures under this Policy. The Protected Disclosures may be in relation to matters concerning the Company.

### **5. Disqualifications**

- 5.1 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 severe disciplinary action and / or termination of their services.
- 5.2 Protection under this Policy would not mean protection from severe disciplinary action and / or termination of their services 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 or after due conduct of Investigation the Audit Committee is of the view that the disclosure was made with a *mala fide* intention.

### **6. Procedure**

- 6.1 All Protected Disclosures should be addressed to the **Chairman of the Audit Committee** of the Company for investigation at the following address:

Great Eastern Energy Corporation Ltd.  
14<sup>th</sup> Floor, Signature Towers - A,  
South City, NH - 8,  
Gurgaon,  
Haryana - 122001



- 6.2 If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
- 6.3 Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should be typed in English.
- 6.4 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Company shall not entertain anonymous / pseudonymous disclosures.
- 6.5 Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

## **7. Investigation**

- 7.1 On receipt of the protected disclosure the Chairman of the Audit Committee, shall make a record of the Protected Disclosure. The record will include:
- whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof
  - whether the same Protected Disclosure was raised previously on the same subject
  - details of actions taken for processing the complaint
  - findings of the Audit Committee
  - the recommendations of the Audit Committee / other action(s)
- 7.2 All Protected Disclosures reported under this Policy will be investigated by the Chairman of the Audit Committee of the Company who will investigate / oversee the investigations. The Chairman of the Audit Committee may at its discretion, consider involving any other person(s) for the purpose of investigation.
- 7.3 The decision to conduct an investigation taken by the Audit Committee is by itself not an accusation and is to be treated as a neutral fact finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- 7.4 The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 7.5 Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.



- 7.6 Subjects shall have a duty to cooperate with the Audit Committee or any of the Investigators during the investigation to the extent that such cooperation will not compromise self-incrimination protections available under the applicable laws.
- 7.7 Subjects shall be free at any time to engage legal counsel at their own cost to represent them in the investigation proceedings.
- 7.8 Whistle Blower / Subjects shall not interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Whistle Blower / Subjects.
- 7.9 Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is evidence in support of the allegation.
- 7.10 Subjects have a right to be informed of the outcome of the investigation.
- 7.11 The endeavour shall be to complete the investigation within 45 days of the receipt of the Protected Disclosure.

## **8. Protection**

- 8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of their having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, and victimization adopted against Whistle Blowers.
- 8.2 Any other person(s) assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **9. Investigators**

- 9.1 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- 9.2 Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- 9.3 Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee.



**10. Decision**

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the management of the Company to take disciplinary or corrective action.

**11. 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.

**12. Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The Company shall at all times comply with the provisions of applicable laws.