VIGIL MECHANISM (WHISTLE BLOWER) POLICY

OF

DEK AND MAVERICKS GREEN ENERGY LIMITED

(Formerly known as DEK and Mavericks Green Energy Private Limited)

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"Committed to build a Sustainable Future"

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1. Vigil Mechanism (Whistle Blower) Policy – Introduction:

At DEK and Mavericks Green Energy Limited *(formerly known as DEK and Mavericks Green Energy Private Limited)* ("the Company") we are committed to ethical and lawful business conduct which is not only critical to the Company's success, but also a fundamental shared value of its Board of Directors, senior management personnel and employees of the Company. Employees demonstrate behaviours aligned to corporate values and discharge their duties and responsibilities while observing highest standards of business and personal ethics.

Company believes in the conduct of its affairs in a fair and transparent manner to foster professionalism, honesty, integrity and ethical behaviour. We are committed towards developing a culture where it is safe for all the Stakeholders to raise concerns about any misconduct or unacceptable practice.

As per the provisions of Section 177(9) of the Companies Act, 2013, read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates every listed company or such class or classes of companies as prescribed to establish a vigil mechanism for directors and employees to report genuine concern or grievances. As Company falls under the prescribed class of companies, policy for vigil mechanism (whistle blower) is being established. Our Whistle Blower Policy / Vigil Mechanism encourages disclosure in good faith of any wrongful conduct on a matter of general concern and protects the whistle blower from any adverse personal action.

2. Definitions:

In this Policy, unless the context otherwise requires:

a. **"Act"** shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

b. **"Audit Committee"** means the Audit Committee, by whatever name called, constituted by the Board of Directors of the Company in compliance with Section 177 of the Companies Act, 2013.

c. **"Board"** shall mean the Board of Directors of the Company.

d. **"Company"** shall mean DEK and Mavericks Green Energy Limited *(Formerly known as DEK and Mavericks Green Energy Private Limited)* ('DMGEL') and wherever the context requires, shall signify the Company acting through its Board.

e. **"Disciplinary Actions"** 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.

f. **"Director"** means a director appointed on the Board of the Company.

g. **"Designated Officer"** means Chairman of the Audit Committee or such other officer of the Company who shall be expressly designated for the purpose of this mechanism.

h. **"Employee"** means every employee on the pay rolls including those on deputation, contract, temporary, probationer, apprentice, trainee, part time employees / workers, full time consultants, holding permanent, honorary, ad hoc, voluntary or short-term positions.

i. **"Good faith"** means an employee shall be deemed to be communicating in "good faith" if there is a Reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed to be lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

j. **"Individual"** means the person who makes disclosure under this mechanism.

k. **"Policy"** or **"this Policy"** means "Vigil Mechanism (Whistle Blower) Policy"

l. **"Protected Disclosure"** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

m. **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

n. **"Vigilance and Ethics Officer"** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

o. **"Wrongdoer"** means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

p. **"Whistle Blower"** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

3. Objective of the Policy:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express their concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower)

mechanism provides a channel to the employees and Directors to report to the Management about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc.

The "Vigil Mechanism Policy" or the "Whistleblower Policy" is framed and implemented with the purpose to give protection to the persons who thrive to abide by the compliances as per the policies and laws as applicable to Company from time to time. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

4. Scope of the Policy:

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

a. Breach of the Company's Code of Conduct
b. Breach of Business Integrity and Ethics
c. Breach of terms and conditions of employment and rules thereof
d. Intentional Financial irregularities, including fraud, or suspected fraud
e. Deliberate violation of laws/regulations
f. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
g. Manipulation of company data/records
h. Gross Wastage/misappropriation of Company funds/assets
i. Other activities prescribed under the law

5. Applicability:

This Policy shall, in relation to the Company, is applicable to all the
a. Directors
b. Employees
c. Trainees / Interns
d. Any other person as may be decided by the Board of Directors of the Company or prescribed under the law.

6. Procedure to be followed under this Mechanism:

a. Disclosure:

Any Employee or Senior Management Personnel or Director came to know about any unethical, suspicious or improper activities, malpractices or any other activities in the organisation which was against this policy, may disclose the following details to the Designated Officer at their mail id grievance@dmgel.in or may directly write to him in writing.

Details to be mentioned in writing to the Designated Officer:

i. Brief details of Malpractices found or discovered
ii. Name of the alleged wrongdoer
iii. Evidence, if any, to support the allegations
iv. Remedial Actions required to be taken (recommendation if any)
v. Any other relevant details

The disclosure must be made within 30 days of being aware of the event to the designated officer of the Company. The time limit of 30 days may be extended at the discretion of the designated officer, after considering the circumstances.

The individual making the said disclosure may disclose his / her identity to the designated officer. The identity of the person reporting the malpractice will be kept confidential if the same is provided with a condition to keep it anonymous.

Note: In exceptional cases, the Individual making disclosure may have direct access to the Designated Officer.

b. Investigation:

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.

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.

If, at the conclusion of its investigation, 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.

c. Disposal:

If an investigation leads the Designated Officer to conclude that an improper or unethical act has been committed, the Designated Officer shall recommend to the management of the Company to take such disciplinary or corrective action commensurate with the severity of the offence, as it may deem fit. The Designated Officer, shall forward his copy of the report/findings to the CMD Office. The company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

The Designated Officer shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Designated Officer shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

7. Confidentiality and Protection:

The Complainant, Designated Officer, Members of Audit Committee, the subject and everybody involved in process shall, maintain confidentiality of all matters under this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

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 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.

8. Disqualification and Prosecution:

While it will be ensured that genuine Whistle Blower 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 any disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a malafide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide, frivolous or malicious, shall be liable to be prosecuted.

9. Access to the Designated Officer:

The Whistle Blower shall have right to access the Designated Officer directly in exceptional cases and the Designated Officer is authorized to prescribe suitable directions in this regard.

10. 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 Five years or such other period as specified by the law in force, whichever is higher.

11. Communication and Amendment:

This Policy is being communicated to all the Employees, Senior Management Personnel and Directors of the Company by publishing it on the Website of the Company and communicating the link of the same to their respective official e-Mail IDs by the Designated Officer or Company Secretary of the Company or any other Officer Authorised by the Audit Committee or by the Board of Directors of the Company.

To every new joinee of the Company, this policy is being communicated by delivering the physical copy of the Policy on their joining.

The Company Reserves it's right to amend or modify this policy in whole or in part, at any time without assigning any person whatsoever. However, no such amendment or modification will be binding on the Directors and employees unless the same is not communicated in the manner described as below.

Anu sub-sequent amendment to the policy will be communicated to all the Employees, Senior Management Personnel and Directors of the Company by publishing it on Website of the Company.

12. Point of Contact for Queries Related to Vigil Mechanism (Whistle Blower) Policy:

Ms. Dipika Modi
Company Secretary & Compliance Officer
Email: cs@dmgel.in
Address: B – 903, Unicus Shyamal, Opp. Iconic Shyamal, Shyamal Cross Road, Jodhpur Char Rasta, Vejalpur, Ahmedabad, Ahmedabad, Gujarat – 380015, India

Mr. Ajay Vyas
Chairman of the Audit Committee cum Designated Officer
Email: grievance@dmgel.in
Address: B – 903, Unicus Shyamal, Opp. Iconic Shyamal, Shyamal Cross Road, Jodhpur Char Rasta, Vejalpur, Ahmedabad, Ahmedabad, Gujarat – 380015, India

DEK & MAVERICKS
GREEN ENERGY LIMITED

SAMPLE FORMAT FOR REPORTING COMPLAINT UNDER THE VIGIL MECHANISM (WHISTLE BLOWER) POLICY

Name of Complainant :
Employee ID, Designation and Department :
E-Mail ID and Contact No. of Complainant :

Date: _____/____/20_____

To,
The Designated/ Vigilance Officer,
DEK and Mavericks Green Energy Limited

Subject: Reporting Complaint under the Vigil Mechanism (Whistle Blower) Policy

Dear Sir/ Madam,

I am writing to lodge a complaint under the Vigil Mechanism (Whistle Blower) Policy of DEK and Mavericks Green Energy Limited, in good faith and in accordance with the provisions of the policy. I believe that the matter reported herein is of serious concern and requires investigation.

The Details of Complaint are:
Name, Designation and Department of Person Involved:
Date, Period Location *(if any)* of Incident:
Nature of Concern: *{Briefly state the nature of the issue – e.g., financial irregularity, Violation of code of conduct, Harassment, etc.}*
Description: *{Provide a detailed but factual description of the concern, including what happened, how you came to know about it, and why you believe it's a violation of company policy or law.}*

Supporting Evidences and Witness (if any):
{Describe or attach any relevant evidence, such as documents, emails, photos, etc.}
{Name and contact information of any individuals who may have seen or have knowledge about the issue – if any}

I *kindly request you to please keep my identity confidential/ *am submitting this complaint anonymously/ *am willing to assist in the Investigation and can be contacted for further clarification. *{Strike of (*) marked if not applicable or irrelevant.}*

I affirm that the information provided above is true and correct to the best of my knowledge. I trust that this matter will be treated with the seriousness and confidentiality it deserves under the Vigil Mechanism Policy.

Thank you,
Yours faithfully,
Signature and Name of Complainant
{Signature not required in case of E-mail}