

Whistleblower Policy

Version 1.0

“The Policy is intended to address the concerns of Directors or employees relating to any wrongdoing within the Company, enabling them to report suspected occurrence(s) of illegal, unethical or inappropriate actions, behaviors or practices.”

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Version Control

Document Version	Description of Changes	Date	Prepared / Changed by
1.0	First Version	November 2022	Compliance and Secretarial Department

1. Scope & Coverage

As stated above, the Policy is intended to address the concerns of Directors or employees relating to any wrongdoing within the Company, enabling them to report suspected occurrence(s) of illegal, unethical, or inappropriate actions, behaviours, or practices.

Directors or Employees who wish to remain anonymous while reporting a wrongdoing may do so under the Policy.

As the range of activities that constitute offence under the Whistle-blower Policy is large and it may be difficult to list these exhaustively, the key wrongdoings are stated below:

- a) Violation of Code of Conduct for Directors or employees
- b) Misuse of office and authority
- c) Violation of laid down rules and regulations or communicated procedures of the Company (relating to accounting, internal control, operations etc.)
- d) Any fraud in preparation of financial statement of the Company
- e) Failure to comply with legal, compliance and regulatory requirements
- f) Misappropriation of funds
- g) Actual or suspected fraud or irregularities including forgery or alteration of documents
- h) Criminal offences committed or likely to be committed that may implicate the Company or otherwise adversely affect its reputation
- i) Discrimination against a member of staff, service recipient or service provider on grounds of sex, caste, religion, or disability
- j) Cases of conflict of interest – e.g., sanction of loans, investment decisions, purchase of goods and hiring of services where an employee may have an interest
- k) Any other form of inappropriate/unethical/unlawful action or conduct (conduct may be considered unethical if it undermines universal core ethical values such as integrity and honesty)
- l) Complaints of sexual harassment received by the Whistle-blower Committee will be referred to a body set up specifically for the purpose (in terms of a Supreme Court directive of 1997) : the Complaints Committee (Sexual Harassment at Work Place)
- m) A Director or an employee who has submitted three complaints or protected disclosures which are seen to be in bad faith will no longer be eligible for further protected disclosures or complaints under the Whistle-blower Policy.

2. Role

- a) A Whistle-blower is a person who will merely report a misdemeanour, as stated earlier, without acting as an investigator and will not, therefore, act on his own in conducting an investigative activity, other than as requested by the Designated Authority or the Audit Committee of the Board.
- b) Following from the above, on detecting a wrong-doing or misdemeanour, the Whistle-blower will not determine corrective or remedial action that may be warranted under the circumstances.
- c) The Whistle-blower can discuss all matters related to the Whistle-blower Policy, including his role and the implications of submitting the Protected Disclosure with the Ethical Counsellor. The final decision to submit information under Protected Disclosure will, however, be the sole decision of the whistle-blower.
- d) The Whistle-blower should provide specific and verifiable details in the Protected Disclosure in appropriate language that is not offensive.

- e) Though they would not necessarily be required to conclusively prove the points contained in the Protected Disclosure, in order to support their disclosure, the Whistle-blower should provide sufficient evidence to establish a prima facie case for investigation.
- f) The Whistle-blower can report instances of leak of any unpublished price sensitive information by any insider in contradiction of the Securities Dealing Code of the Company.

3. Protection to the Whistle-blower

- a) The identity of the Whistle-blower (in case revealed) shall be kept confidential and will not be revealed unless required in terms of an order of a court of law.
- b) Complete protection will be given to the Whistle-blower against retaliation or retribution consequent upon his/her having reported a Protected Disclosure.
- c) A Whistle-blower will not get protection under the Policy if he is himself found guilty of misconduct. In other words, while the Committee will take cognizance of the Protected Disclosure, the Director's or employee's misconduct will be dealt with separately.
- d) The Company will take steps to minimize difficulties that a Whistle-blower may face in the submission of a Protected Disclosure. For instance, he will be reimbursed expenses incurred in travel, boarding and lodging for tendering evidence, if warranted.
- e) Suitable disciplinary action (including termination of service) may be taken against the Subject in case he is found guilty of misconduct against the Whistle-blower, in retaliation of a complaint submitted.
- f) In case any action has been initiated against the Whistle-blower (for acts of omission or commission attributed to him) the disciplinary authority in such cases would be one level higher than the disciplinary authority in the normal course of action.
- g) Any Director or employee who assists in investigating a Protected Disclosure will also be protected to the same extent as the Whistle-blower.
- h) In case the protection to the Whistle-blower as well as Director or employees assisting in the investigation (as outlined above) is violated in any manner, the same may be reported to the Whistle-blower Committee or the Chairman of the Audit Committee.

4. Composition of the Committee

The Whistle-blower Committee of the Company will comprise of the following members:

- a) Ms. Rajashree Nambiar - CEO
- b) Ms. Amishi Patel – Head HR
- c) Mr. Govind Sankaranarayanan– COO

Ms. Rajashree Nambiar would be the Chairman of the Whistle-blower Committee.

5. Role of the Committee

- a) The Committee will consider the credibility of the complaint submitted through the Protected Disclosure, the gravity of the issue raised and the likelihood of proving the allegation(s) from independent, verifiable sources.
- b) The Committee would have the discretion to appoint any official or officials in the Company (considered suitable for the purpose) to carry out a preliminary investigation to establish the applicability of Whistle-blower Policy.
- c) The Committee will decide on carrying out further investigation upon the receipt of the report of the official undertaking the preliminary investigation.

6. Reporting Procedure

- a) All Protected Disclosures should be addressed to the Whistle-blower Committee which may be reported through the following channels:
 - i. Email to the Whistle-blower Committee at whistleblower@accretivecleantech.com or
 - ii. Email to any of the members of the Committee
 - rnambiar@accretivecleantech.com
 - gsankaranarayanan@accretivecleantech.com
 - apatel@accretivecleantech.com
- b) Protected Disclosures reported against the members of the Whistle-blower Committee should be addressed to the Chairman of Audit Committee of the Board (ACB) who along with another Independent Director expeditiously set in place a process which allows the whistle blower and the individual named in the complaint to respond both in person and in writing. Such complaints to be addressed to the below:
 The Chairman,
 Audit Committee of the Board
 Accretive Cleantech Finance Pvt Ltd
 One World Center, 9th Floor, Tower 2a,
 Senapati Bapat Marg,
 Mumbai – 400013
- c) There may be occasions when a Whistle-blower submits a complaint to a person in the Company other than the members of the Whistle-blower Committee. It is proposed that Protected Disclosures received by officials be forwarded to the Whistle-blower Committee for necessary action.
- d) Protected disclosures should preferably be reported in writing in order to ensure a precise understanding of the issues raised and should either be typed or written in legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle-blower.
- e) It is suggested that the Protected Disclosure be forwarded under a covering letter (or as an attachment to the email message) such that only the covering letter/email message bears the identity of the Whistle-blower. The Whistle-blower should, preferably, not disclose personal details in the Protected Disclosure that may identify him.
- f) In case the Whistle-blower has a personal interest in the matter, it should be disclosed at the outset in the forwarding letter/email message.
- g) The covering letter/email message should prominently indicate that the Protected Disclosure/complaint is being made under the “Whistle-blower Policy”.
- h) Copies of documents that may help in establishing the veracity of the Protected Disclosure report/complaint may be attached to the Protected Disclosure. The envelope containing the Protected Disclosure/complaint (when made in paper form) should be marked “Confidential”.
- i) The Designated Authority shall detach the covering letter/email message and forward only the Protected Disclosure to the Investigators for investigation.
- j) In order that the confidentiality of the Whistle-blower (in case of Director or an employee who has revealed his/her identity) is maintained, an acknowledgement of receipt of the Protected Disclosure/complaint will be sent to the Whistle-blower only through email

7. Investigation of the Complaint

- a) The Protected Disclosure or complaint received by the Whistle-blower Committee will be examined by it within 15 days to determine if a prime-facie case exists for further investigation.
- b) Further investigation will be initiated within 15 days of the receipt of the Protected Disclosure to ensure prompt action.
- c) However, the decision to investigate is by itself not an acceptance of the allegations. In other words, the investigation process is to be treated as a neutral fact-finding process.
- d) The Subject will normally be informed of the allegations at the outset of a formal investigation and will have the opportunity to provide his inputs during the investigation.
- e) The identity of the Subject(s) as well as the Whistle-blower will be kept confidential to the extent possible given the legitimate needs of law and the stage of the investigation.
- f) A Subject will have the right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle-blower (Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings).
- g) The Whistle-blower will be informed about the final decision normally within 60 days of receipt of the Protected Disclosure.
- h) The Investigation Report with its recommendations will be submitted to the CACB as the case may be.
- i) If either the Whistle-blower or the Subject is dissatisfied with the disposal of his Protected Disclosure report, they may approach the CEO and/or the Chairman of the ACB for review
- j) If an investigation leads the Designated Authority to conclude that an improper, unethical, fraudulent act or misconduct has been committed, the Designated Authority shall recommend to the management of the Company to take such disciplinary or corrective action against the erring officials (Subjects) as the disciplinary authority may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject(s) 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

8. Quarterly Monitoring

A quarterly report on the findings under the Whistle-blower Policy will be submitted to the ACB for information. The Compliance department will be the convener of the Whistle-blower Committee and will monitor and will submit the quarterly reports to the ACB.

9. Review

The Company Secretary is responsible for the administration, revision, interpretation, and application of this Policy. The Policy will be reviewed and revised as and when required.