

## CG Power and Industrial Solutions Limited

Registered Office:

CG House, 6th Floor, Dr Annie Besant Road, Worli, Mumbai 400 030, India

T: +91 22 2423 7777 F: +91 22 2423 7733 W: www.cgglobal.com

Corporate Identity Number: L99999MH1937PLC002641



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### CG Power and Industrial Solutions Limited

#### Whistle Blower Policy

<b>Policy</b>	<p>CG Power and Industrial Solutions Limited (CG/ CGPISL) believes in conducting its business in a fair and transparent manner, by adopting high standards of professionalism, integrity and ethical behaviour. Towards this end, CG has adopted the Code of Business Practices (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees; and gives practical guidance to facilitate implementation of the Code at the workplace.</p> <p>SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides for a mandatory requirement for all listed companies to establish a mechanism called ‘Whistle blower Policy’ for Stakeholders to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.</p> <p>This amended policy shall come into effect from April 01, 2024.</p>
<b>Objective</b>	<p>This CG Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for Directors, Employees, Customers and Vendors of CG to report violations and assures them of the process that will be followed to address the reported violation.</p>
<b>Definition</b>	<p>“<b>Board or Board of Directors</b>” shall mean the board of directors of the Company, as constituted from time to time.</p> <p>“<b>Director</b>” shall mean a member of the Board of the Company.</p> <p>“<b>Employee</b>” shall mean all persons employed by the Company and shall include secondees and persons employed for a temporary purpose or period, or on a temporary basis.</p> <p>“<b>Generally Available Information</b>” means information that is accessible to the public on a non-discriminatory basis, and “Generally Available” will be construed accordingly.</p> <p>“<b>Key Managerial Personnel</b>” shall have the meaning assigned to it in Section 2(51) of the Companies Act, 2013, as amended or modified.</p> <p>“<b>Policy</b>” shall mean this Whistle Blower Policy of the Company.</p> <p>“<b>Securities</b>” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of a mutual fund.</p> <p>“<b>Unpublished Price Sensitive Information</b>” or ‘UPSI’ means any information, relating to the Company or its Securities, directly or indirectly, that is not Generally Available, which upon becoming Generally Available, is likely to materially affect the price of the Securities of the Company and</p>

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	<p>shall, ordinarily include but not be restricted to, information relating to the following:</p> <ol style="list-style-type: none"> <li>1. Financial results</li> <li>2.. Dividends/Bonus</li> <li>3. Change in capital structure</li> <li>4. Mergers, De-mergers, Acquisitions, Delistings, Disposals and Expansion of business and such other transactions; and</li> <li>5. Changes in Key Managerial Personnel</li> </ol>
<b>Scope</b>	The Policy also lays down the procedures to be followed by Senior Management for tracking of complaints, giving feedback, conducting investigations and taking disciplinary actions. It also provides assurances and guidelines on confidentiality of the reporting process and protection from reprisal to complainants.
<b>Coverage</b>	All Directors, Employees, Customers and Vendors of CG.
<b>Main Features</b>  <b>Improper Practice</b>	<p>The policy is applicable to CGPISL including Subsidiaries, Associate Companies and Joint Ventures in case such entities do not have a “<b>Whistle Blower Policy</b>” of their own.</p> <p>The Policy is intended to cover genuine and serious concerns that could have a large impact on <b>CGPISL</b>, such as actions (actual or suspected) that may lead to:</p> <ol style="list-style-type: none"> <li>(1) Fraud and misconduct regarding financial and accounting matters</li> <li>(2) Embezzlement/theft</li> <li>(3) Falsification of contracts, complaints and records, including employment &amp; education records</li> <li>(4) Corruption</li> <li>(5) Conflict of interests</li> <li>(6) Misuse of CG’s assets and resources</li> <li>(7) Unfair treatment of Customers/ Vendors</li> <li>(8) Securities related violations including insider trading</li> <li>(9) Violation of anti-competition and anti-trust laws</li> <li>(10) Misconduct regarding the protection of the environment or compromise of health &amp; safety</li> <li>(11) Sexual Harassment of any kind</li> <li>(12) Unfair Employment practices</li> <li>(13) Leak or suspected leak of unpublished price sensitive information</li> </ol>
<b>Complainant (Whistle-blower)</b>	A Director/ Employee/ Customer/ Vendor making a complaint/ referral under this Policy is commonly referred to as a Complainant (Whistle-blower). The Complainant’s role is as a reporting party. He/she is not an investigator. Complainants must not act on their own in any investigative activities, nor will they have a right to participate in any investigation other than as requested by Whistle Blower Committee or Investigation team or Chairman of the Audit Committee.



	<p>Although the Complainant is not expected to prove the truth of an allegation, the Complainant needs to reasonably demonstrate to the Whistle Blower Committee that there are sufficient grounds for concern.</p> <p>It is expected that a complainant acts responsibly, and must be conscious that a complaint about employees of the CG Group or any aspect in relation to CG may result in decisions that affect employees of the CG Group and other third parties involved in the relevant incident. Hence, it is essential, that complainants must provide only information that, to the best of their knowledge, is accurate and supported by evidence.</p>
<b>Safeguards</b>	<p><b>Harassment or Victimization and Protection</b></p> <p>The complainant will not suffer any detriment by any Company actions by virtue of his/her having reported a violation using a mechanism under this Policy (unless it is reasonably evident that the reporting was frivolous or malicious).</p> <p>CG, as a policy, takes a serious view of any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the complainant. Complete protection is, therefore, assured to complainants against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or similar actions including any direct or indirect use of authority to adversely impact the complainant's right to continue to perform his/her duties/functions including the complainant making further disclosures of concerns/misconduct. However, the Policy does not exonerate, override, reinstate or add to any other contractual rights/obligations that the complainant may have with the Company.</p> <p><b>Confidentiality &amp; Data Protection</b></p> <p>Every effort will be made to strictly protect the Complainant's identity, subject to legal constraints, by all persons who are involved in handling the complaint and those who receive any information in relation to such Complaint.</p> <p>For the purpose of processing complaints, conducting of investigations and to initiate sanctions, the personal data and information of the complainant may have to be shared with other internal departments of the Company, including its subsidiaries, external investigative agencies, legal counsels and law enforcement agencies for investigations, remedial actions and sanctions, as necessary.</p> <p>The relevant bodies that receive and process personal data comprised in the complaint/concern and other investigation material can be located in various geographies that may have different levels of data protection as compared to the country from where the complainant is reporting. CG will however endeavour that data transfers are adequately protected as per the local laws applicable to such geography.</p>



	<p><b>Anonymous Allegations</b></p> <p>Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously <b><u>will not be usually investigated</u></b>, but subject to the seriousness of the issue raised, the Whistle Blower Committee can initiate an investigation independently.</p> <p>In case where Whistle Blower Committee feels it is necessary to track and identify the anonymous complainant, the identity and information of the anonymous complainant shall not be disclosed by the Investigating Authority, to other people involved in the investigation process or other external Agencies, as required by law; or to such persons authorized by the complainant.</p> <p><b>Malicious/ Frivolous Allegations</b></p> <p>Malicious, frivolous or baseless allegations by Employees or Directors will result in disciplinary action against such Employee or Directors.</p>
<b>Whistle Blower Committee</b>	<p>Whistle Blower Committee ("W B Committee") shall consist of the following Senior Executives as its Members:</p> <ul style="list-style-type: none"> <li>➤ Managing Director (Chairman)</li> <li>➤ Chief Financial Officer (Member)</li> <li>➤ Head HR (Member)</li> </ul> <p>The Company Secretary shall act as Secretary to the Committee.</p> <p>In case of complaints by or against Employees, customers and vendors, the W B Committee is authorised to receive the Complaint. The Committee reports directly to the Audit Committee in relation to any matters under this Policy. The W B Committee would be authorised by the Board of the Company for the purpose of receiving all complaints under this Policy and supervising the investigation and ensuring appropriate action.</p> <p>In appropriate / exceptional cases, direct access to the Chairman of the Audit Committee will be permitted subject to approval of the W B Committee.</p> <p>In case of complaints by or against Directors, the Chairperson of the Audit Committee of the Board will be the authorised person to receive the Complaint.</p> <p>In case the Complainant has reason to believe that any member of the W B Committee is involved in the suspected violation, the complaint may be made directly to the Chairman of the Audit Committee, or to the Board.</p>
<b>Reporting of complaint</b>	<p>The whistle blowing procedure is intended to be used for genuine, serious and sensitive issues. Only genuine and serious concerns of the nature set</p>

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	<p>out in this Policy should be reported to the Whistle Blower Committee/ Chairman of the Audit Committee.</p> <p><b>Annexure I</b> provides the necessary contact details of the Whistle Blower Committee/ Chairman of the Audit Committee. In line with the objectives of the policy, routine grievances from customers/vendors shall be dealt with by the customer/vendor grievance mechanism of the Company and shall not be covered under this policy. With respect to referrals from customer/vendors, those alleging corruption charges and reputational risks will be dealt with under the policy.</p>
<b>Investigation Process</b>	<p>All complaints received will be recorded and looked into.</p> <p>If initial enquiries by the W B Committee indicate reasonably that the concern has no basis, or it is not a matter to be pursued under this Policy, it may be dismissed at this stage by the W B Committee and the decision shall be documented by the Committee.</p> <p>It is clarified that if the complaint received is in relation to an Improper Practice that involves leakage of Unpublished Price Sensitive Information, the complaint shall be forwarded to the Chief Investor Relations Officer under the UPSI Leak Inquiry Procedure Policy and shall be investigated under that policy in accordance with its terms. However, the W B Committee must work with the Chief Investor Relations Officer, the Inquiry Committee and the Compliance Officer under the UPSI Leak Inquiry Procedure Policy to ensure that the protections available to the Complainant (and penal provisions applicable to malicious/frivolous allegations) under this policy continue to be available/applicable (as the case may be).</p> <p>If the Committee after initial inquiries/ evaluation is of the view that the same merits further inquiry/ investigation, it shall forward the complaint to the concerned Business/ Functional Heads to do the necessary inquiry/ investigation and who shall thereafter submit their report to the Committee. Basis the report, the Committee may decide to further investigate the matter or close the matter. The Whistle Blower Committee may also on-board a third-party investigator at their discretion to help with the proceedings, if needed. The Committee shall ensure that all Members of the Investigation Team are independent and shall act without prejudice or bias. The Investigation Team shall conduct its task in a thorough, fair, objective, legally compliant manner and uphold highest professional and moral standards. The Committee after evaluation of the report and based on the nature and extent of violation of the Company's Codes, decide the disciplinary action to be taken against the person against whom complaint has been made.</p> <p>A written report of the findings would be made and documented.</p> <p>Whistle Blower Committee Members should make best efforts to complete investigation within 90 days from the receipt of Concern and prepare a report including but not limited to the following:</p>

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	<ul style="list-style-type: none"><li>➤ Original Concern statement of Whistle-Blower</li><li>➤ Maintain records of investigation with concerned stakeholders</li><li>➤ Investigation outcome, decided action, responsible persons and timelines.</li></ul>
<b>Investigation Result</b>	<p>Based on a thorough examination of the findings, the Whistle Blower Committee would decide an appropriate course of action in case of complaints by or against Employees, Customers and Vendors. The said decision would be based on the internal whistle-blower process of CGPISL, involving reference to the Company Secretary and co-ordination with the respective Business/ Functional Heads of CGPISL.</p> <p>Where an Improper Practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be minuted and the final report will be prepared, setting out the facts, evidence, observations and discussions in relation to the complaint and the investigation.</p>
<b>Investigation Subject</b>	<p>The investigation subject is the person / group of persons who are the focus of the enquiry / investigation, against whom the complaint has been made.</p> <p>Their identity would be kept confidential to the extent possible, subject to legal constraints, by all persons who are involved in handling the complaint and those who receive any information in relation to such complaint.</p> <p>No allegation of wrongdoing/ misconduct against the Investigation subject shall be considered as maintainable, unless there is adequate objective evidence in support of the allegation.</p>
<b>Reporting by Whistle Blower Committee</b>	<p>In case of complaints by or against Employees or Directors, the W B Committee will provide quarterly reports to the Audit Committee.</p> <p>Such reports shall include details of any malicious, frivolous or baseless complaints made by any Employee or Director.</p>
<b>Communication with Complainant</b>	<p>The Complainant will receive an acknowledgement on receipt of the concern by the Whistle Blower Committee.</p> <p>The amount of contact between the Complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided.</p> <p>Further information may be sought from him/her.</p> <p>Subject to legal constraints, s/he will receive information about the outcome of any investigations.</p>
<b>Changes to Policy</b>	<p>Subject to applicable law, this Policy can be changed, modified, rescinded or abrogated at any time by CGPISL.</p>

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<b>Accountabilities</b>  <b>Directors / Employees / Customers / Vendors</b>	<ol style="list-style-type: none"><li>1. Bring to early attention of the Company any Improper Practice (whether regular or in a single instance) that they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern.</li><li>2. Avoid anonymity when raising a concern.</li><li>3. Co-operate with investigating authorities, maintaining full confidentiality.</li><li>4. The intent of the Policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious, frivolous or baseless allegations by Employees may attract disciplinary action.</li><li>5. A Complainant has the right to protection from retaliation, harassment and victimisation. But this does not extend to immunity for complicity in the matters that are the subject of the allegations and Investigation under a complaint.</li><li>6. In exceptional cases, where the Complainant (being an employee/customer/ vendor) is not satisfied with the outcome of the investigation carried out by the Whistle Blower Committee, s/he can make a direct appeal to the Chairman of the Audit Committee of CGPISL.</li></ol>
<b>Whistle Blower Committee</b>	<ol style="list-style-type: none"><li>1. Ensure that the Policy is being implemented.</li><li>2. Ascertain the credibility of the charge or complaint, based on the facts set out in the complaint and a reasonably conducted preliminary investigation and enquiry. If such initial enquiry reasonably indicates further investigation is not required, close the issue.</li><li>3. In case of complaint received in relation to an Improper Practice that involves leakage of Unpublished Price Sensitive Information, to undertake the specific actions set forth under the head "Investigation Process" above (and to that extent, the duties relating to investigation under the policy shall not be applicable)</li><li>4. Document all complaints, enquiries and the steps taken to address the complaint.</li><li>5. Where further investigation is indicated, carry this through appointing an Investigation Team, if necessary.</li><li>6. Provide quarterly reports to the Audit Committee of CGPISL.</li><li>7. Acknowledge receipt of concern to the Complainant, thanking him/her for initiative taken in upholding the Company's business conduct standards.</li><li>8. Ensure that necessary safeguards are provided to the Complainant to protect him/ her from any retaliation, harassment and victimisation.</li></ol>

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	<p>9. Decide appropriate course of action including dismissal, and preventive measures and other appropriate measures.</p> <p>10. Minute Committee deliberations and document the final report.</p>
<b>Whistle Blower Committee/ Investigation Team</b>	<p>1. Conduct the enquiry in a fair, unbiased manner.</p> <p>2. Ensure complete fact-finding.</p> <p>3. Maintain strict confidentiality.</p> <p>4. Document the investigation thoroughly, including all facts, evidences, discussions and finding, including whether an Improper Practice has been committed and if so by whom.</p>
<b>Chief Executive Officer (CEO) / Managing Director (MD)</b>	<p>1. Table the quarterly reports of the W B Committee with the Audit Committee.</p> <p>2. Ensure necessary action on recommendations of the Committee.</p> <p>3. Ensure that necessary steps are taken such that Employees are aware of this Policy.</p>
<b>Investigation Subject</b>	<p>1. Provide full co-operation to the Whistle Blower Committee/ Investigation team.</p> <p>2. Be informed of the outcome of the investigation.</p> <p>3. Accept the decision of the Whistle Blower Committee.</p> <p>4. Maintain strict confidentiality.</p>
<b>Conflict of Interest</b>	<p>In case the Members of the Whistle Blower Committee or the Investigation Team have any conflict of interest, with respect to the complaint, the Complainant or the persons named in the complaint, such persons shall recuse themselves from the investigation, hearing and decision making on the said complaint. Such persons will in no way attempt to influence the process of the investigation, hearing and decision making on the said complaint, failing which they may also face disciplinary action, including suspension or termination.</p>
<b>Action for Implementation</b>	<p>(a) This Policy is also explained on the Company's website <a href="http://www.cgglobal.com">www.cgglobal.com</a>.</p> <p>(b) It will be the sole responsibility of every Employee to adhere to this Policy.</p> <p>(c) All HR Managers, are requested to please:</p> <p>(i) Keep a track of Employees joining and leaving; and, include a copy of this Policy and Code in the Induction Kit of Employees joining at every CG location.</p>

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	<p>(ii) To achieve maximum dissemination of the Policy to all Employees, ensure that the Policy be sent to all Employees to their official email IDs; and also display a copy of the Policy on your Notice Boards and Bulletin Boards.</p> <p>(iii) Co-ordinate with their IT Managers, to upload the Policy and Code on the Intranets of each location.</p>
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List of Annexures	
Annexure I	Whistle Blower Committee/ Chairman of the Audit Committee Contact Details
Annexure II	Process Flow

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### **Annexure I: Contact Details**

#### **For complaints by or against Directors**

Chairman of the Audit Committee

**Address:** CG Power & Industrial Solutions Ltd.,  
CG House, Dr. Annie Besant Road, Worli,  
Mumbai – 400030, Maharashtra, India

**E-mail :** - [wbindia@cgglobal.com](mailto:wbindia@cgglobal.com)

#### **For Employees, Customers, Vendors**

**Whistle Blower Committee:**

**Address:** CG Power & Industrial Solutions Ltd.,  
CG House, Dr. Annie Besant Road, Worli, Mumbai - 400 030,  
Maharashtra, India

**Phone:** 22 2423 7777

**E-mail:** [whistleblower@cgglobal.com](mailto:whistleblower@cgglobal.com)



**ANNEXURE II: PROCESS FLOW (WHISTLE BLOWER POLICY)**

