

WHISTLE BLOWER POLICY
OF
CORE ENERGY SYSTEMS LIMITED

Document Control:

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Introduction:

Whistleblowing is a structured process, which encourages and facilitates employees to report without fear, any wrongdoings or unethical or improper practice which may adversely impact the image and/or the financials of the Company, through an appropriate forum.

Objective:

CORE is committed to foster an environment of honest and open communication and discussion, consistent with our values and maintain a healthy and a growing work culture for its employees. The objective is to establish a vigil mechanism for employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy in good faith to the management and seek resolution towards the same without fear of Whistle-Blower retaliation.

Definition:

- **Disclosure** means any communication made in good faith regarding the conduct of the employee or employer that may provide evidence of unethical or improper activity.
- **Whistle Blower** is an employee, who finds any conduct which may inappropriately affect the image, credibility or financials of the Company and can without expecting any reward in return, report the matter to the management as per the guidelines given below. Such a person is known as a '**Whistle Blower**' and the act of reporting is known as '**Whistle Blowing**'.

Applicability:

This policy applies to all employees, Board Members, contractors, consultants, trainees, service providers of our Company and our subsidiaries, Associates, group companies and persons or entities contractually obligated across the globe.

Scope:

This policy covers reporting of any violation, wrongdoing or non-compliance, including without limitation, those relating to the Code of Conduct, policies and standard procedures of CORE. The Whistle Blowers are encouraged to make complaints that have an impact on CORE's Brand & reputation, cases of financial irregularities, or People related issues of biasedness, partiality, and discrimination of any kind, abuse, victimization or harassment.

This policy does not cover the following indicative but not exhaustive aspects:

- Compensation related issues like quantum of increments, bonus payouts, etc.
- Queries relating to deduction of tax from salary, etc.
- Inappropriate administration services e.g. quality of food, malfunctioning of phones, etc.
- Malfunctioning of information technology assets like laptop, printers, etc.
- Queries relating to job openings, internal transfers, etc.
- Recommendations to enhance operational efficiencies and/or strategy related decisions
- Complaints that are Illegible, if handwritten
- Complaints that are vague, with pseudonyms
- Complaints that are trivial or frivolous in nature
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body
- Any matter that is very old from the date on which the act constituting violation is alleged to have been committed

Audit committee:

The Audit Committee of the Company is empowered to Investigate the disclosures.

The concerns can be conveyed through either of the following channels:

- Email: whistleblower@core.co.in
- Written complaint to: Audit Committee, Core Energy Systems Limited, Rupa Solitaire, Off Unit 1501, Atrium A, Sec 1, MBP, Mahape, Ghansoli, Thane, Maharashtra, India, 400710.

In case of any disclosures pertaining to members of the Audit Committee, a member of the Board of Directors of the Company, the Whistle-Blower shall address the Chairperson of the Audit Committee. The relevant contact details are:

- Email: capriyeshsomaia@gmail.com
- Written complaint to: Priyesh Somaiya, Chairperson of Audit Committee, Core Energy Systems Limited, Rupa Solitaire, Off Unit 1501, Atrium A, Sec 1, MBP, Mahape, Ghansoli, Thane, Maharashtra, India, 400710.

Protection of Whistle Blower & Confidentiality

Freedom to Report in good faith:

Employees should feel free to report matters of wrongdoing to the Audit Committee without fear of any repercussion on themselves.

Every Whistle Blower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, should do so after gathering adequate facts/data to substantiate the complaint and not complain merely on hearsay or rumour. This also means that no action should be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.

False Reporting:

If at any time, it is revealed that the concern was raised with mala-fide intent, then the person reporting it will be subjected to disciplinary action, that may even include termination of employment of the person reporting.

Assurance of Confidentiality and Protection:

The identity of the Whistle Blower shall be kept confidential to the extent possible however this shall not be applicable if any employee is called upon to disclose this issue by any judicial process and in accordance with the laws of land.

While it will be ensured that Whistle Blowers are accorded protection from any unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Whistle-Blower Retaliation:

If at any time, Whistle Blower perceives or apprehends that he is being unfairly victimized or harassed or is subjected to any unfair practices like retaliation, threat or intimidation or termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the whistleblower's right to continue to perform his/her duties/functions in a free and fair manner due to his/her act of Whistle Blowing, he/she shall have the right to approach the Audit Committee who will review the Whistle Blower's complaint and take appropriate action, as applicable, to ensure that the Whistle Blower is not so subjected to any unfair or prejudicial employment practices on account of his alleged victimization.

Reporting:

A report on complaints received under this Policy is periodically reviewed by the Audit Committee.

Record Retention:

Documents received/generated during reporting, investigation and enforcement pursuant to this policy, shall be retained as per Core's data retention policy and applicable laws or regulations.

Exception(s):

All exceptions to this policy must be approved by Audit Committee.

Date of Implementation:

The Whistle Blower Policy comes into force from 04 June 2023.

Right to Amend:

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

Process Input:

- Disclosure by whistle blower

Process Output:

- Maintain the code of conduct.

References:

Records Generated	Soft Storage Location	Hard Storage Location	Responsibility

Process Location:

Type	Location	Storage Responsibility
Hard		
Soft		
Internet		

Revision History:

Rev. No.	Description of Revision	Revised by	Reviewed by	Approved by	Revision date
01	Policy revised after Constitution of Audit Committee	Secretarial department	Sunayana Basarkar	Board of Directors	29/01/2024

Asset Process Flow Chart

