

Whistleblower Policy & Procedure

1. PURPOSE OF POLICY

HBL Power Systems limited believes in fair business practices with utmost transparency and integrity in its business process.

We believe in keeping an acceptable and traceable mechanism to report any misuse of power by HBL Team.

Being a listed company, above vigilance, also becomes a necessity under relevant companies act.

This policy is intended for the reporting of concerns regarding suspected fraud or deliberate misreports on accounting and auditing matters, or ANY favors sought in executing business transactions. This can also include issues that may relate to violation of law of land. Furthermore, this is not forum to accept general personal complaints or product- related issues.

We are particularly interested in frauds of any kind which create significant financial losses to the company. Please note that doubts you have are enough to send a complaint. You need not initially submit proof, though it is always helpful or may be sought as part of investigation.

This document is applicable to all employees or business partners/associates of HBL and its subsidiaries.

2. PROCEDURE

If anyone associated with HBL (or its subsidiary) has a concern about possible malpractice falling within the scope of this Whistleblower Process, can directly write to **Director – Finance** and sent through email: contact@hbl.in or by postal/courier services to the following address.

Director Finance,
HBL Power Systems Limited,
8-2-601, Road 10 Banjara Hills,
Hyderabad 500 034

3. PROTECTING THE COMPLAINANT

Anonymous complaints may not get any attention. The complainant must provide information for HBL to contact sender in the complaint. Identity of complainant shall be protected with due diligence during entire process of investigation and its outcome.

4. TREATMENT OF REPORTS/COMPLAINTS

Reports / Complaints received will be examined by Director – Finance. In cases where there is a legal obligation to communicate the information to public bodies responsible for the prosecution of crimes, steps will be taken by the Company Secretary.

5. The person who is named in the complaint, can be called upon to furnish a written report on the subject / complaint/ report, without disclosing the identity of the whistleblower. Such notice may be deferred for some time, in order to secure any potential evidence. On receipt of the response from the concerned employee against whom the whistle is blown, the Director – Finance may make an enquiry, or form a committee to start such enquiry. Every employee of the Company will be required to co-operate in such investigation. All reports of investigation, including any interim report, will be dealt with as soon as reasonably practicable, taking into account the complexity and the nature of the report. If need arises, the Director – Finance may get the facts double checked by the internal auditor of the company.

6. FEEDBACK

The Whistleblower who submitted the report / complaint will, within reasonable time, receive feedback about how it has been dealt with, whether any corrective measures or process improvements have been recommended and if any further steps will be taken. No details will be released relating to specific individuals and the feedback might be of a general nature, taking into account the interest of HBL to keep its information confidential and safeguard the rights of any third parties.

7. NON RETALIATION

HBL will take necessary measures to protect Whistleblowers who have, in good faith, made reports through the Whistleblower Process, against any retaliation from managers or other involved parties.

8. DOCUMENT RETENTION

Documents will be retained as per requirements of company law.

9. REPORTING TO THE BOARD

A comprehensive report will be submitted to the Board by Director – Finance, quarterly.