



Whistle Blower Policy

Date

EXIDE ENERGY PRIVATE LIMITED
(Formerly known as Exide Leclanche Energy Private Limited)

WHISTLE BLOWER POLICY

1. PREAMBLE

As a Company, Exide Energy Private Limited (formerly known as Exide Leclanche Energy Private Limited) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In pursuit of the same, the Company encourages employees to raise genuine concerns about any malpractices in the workplace without fear of retaliation and will protect them from victimization or dismissal.

In compliance with the provisions of Section 177 (9) and (10) of the Companies Act 2013 read with Rule 7 of Companies (Meeting of Board and its Powers) Rules 2014, including any amendments thereto, the Company has been mandated to establish a vigil mechanism for directors and employees to report genuine concerns.

Accordingly, this Whistle Blower Policy (“the Policy” or “this Policy”) has been formulated with a view to provide a vigil mechanism for ‘Employees’ and ‘stakeholders’ to report to the chairperson of the Audit Committee instances of unethical, actual or suspected, fraud or violation of the Company’s Code or Policies

This Policy allows for disclosure of such matters internally, without fear of reprisal, discrimination or adverse employment consequences, and also permits the Company to address such disclosures or complaints by taking appropriate action, including but not limited to, disciplining or terminating the services of those responsible

2. OBJECTIVES

The purpose and objective of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the employees, directors and stakeholders wishing to raise a concern about serious irregularities within the Company.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and to maintain the

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standards and objectives mentioned above, the Company encourages its employees and stakeholders who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

A Vigil (Whistle Blower) mechanism provides a channel to the employees and stakeholders to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and stakeholders to avail of the mechanism and provide for direct access to the Chairperson of the Board.

This policy, however, 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 against people in authority and / or colleagues in general.

3. DEFINITIONS

“Board” means the Board of Directors of the Company.

“Company” means Exide Energy Private Limited (formerly known as Exide Leclanche Energy Private Limited)

“Employee” means all the present employees and Directors of the Company (whether working in India or abroad)

“Good Faith” An Employee or director 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 lacking when the Employee or director does not have personal knowledge on factual basis for the communication or where the Employee or director knew or should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

“Protected Disclosure” means any communication in good faith that discloses or demonstrate information that may evidence illegal or unethical or improper behaviour, actual or suspected fraud or improper activity. It should be factual and not speculative or in 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.

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“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.

“Whistle Officer” means CEO of the Company nominated/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.

“Whistle Blower” is an employee or group of employees or any stakeholder who make a Protected Disclosure under this Policy and referred in this policy as complainant.

4. SCOPE

- i. The Whistle Blower’s role is that of a reporting party with reliable information. They are neither required nor expected to function as investigators or finders of fact, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers provide initial factual information backed by a reasonable belief that an improper or unethical practice has occurred.
- ii. Whistle Blowers should not act on their own in conducting any investigative activities, they do not have a right to participate in any investigative activities other than as requested by the Whistle Officer / Chairperson of the Board or the Investigators.
- iii. Reportable matters in the context of this policy include but are not limited to malpractices / events which have taken place / suspected to take place involving:
 - abuse of authority.
 - breach of contract.
 - breach of the Company code of conduct.
 - Financial irregularities including questionable accounting or auditing matters, fraud or suspected fraud, or deliberate error in preparation of financial statements or misrepresentation of financial reports, bribery, corruption.
 - Manipulation of company data / records.
 - Pilferage including of confidential / proprietary information.
 - Any unlawful act whether criminal/civil.
 - Deliberate violation of the law/ rules/ regulation.

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- misappropriation of company's funds / assets.
 - employee misconduct.
 - health & safety.
 - environmental issues.
 - negligence causing substantial and specific danger to public health and safety.
 - leak of unpublished price sensitive information (UPSI).
 - and any other unethical conduct.
- iv. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.
- v. Protected Disclosure will be appropriately dealt with by the Whistle Officer.
- vi. This Policy is not, however, intended to question financial or business decisions taken by the Company that are not reportable matters nor should it be used to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. Further, this Policy is not intended to cover career related or other personal grievances.
- vii. This Policy extends to all Employees and Stakeholder and comes into effect immediately.

5. ELIGIBILITY

All Employees, Directors and Stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures should be in relation to matters concerning the Company.

6. GUIDING PRINCIPLES

- i. To ensure that this policy is adhered to and to assure that the concern will be acted upon seriously, the Company will:
- a) Ensure that the Whistle Blower and/or the Whistle Officer is not victimized for doing so.
 - b) Treat victimization as a serious matter, including initiating appropriate action on such person/s.

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- c) Ensure complete confidentiality.
- d) Not attempt to conceal evidence of the Protected Disclosure.
- e) Take appropriate action, if anyone destroys or conceals evidence of the Protected Disclosure made / to be made.
- f) Provide an opportunity of being heard to the person involved especially to the Subject

7. PROCEDURE

- i. All protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should be reported in writing so as to ensure a clear 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.
- ii. The protected Disclosure should be submitted either under a covering letter signed by the complainant in a closed and secured envelop and should be super scribed as "Protected disclosure under the Whistle Blower policy" or sent through email with the subject "Protected disclosure the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Whistle officer to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.
- iii. The Whistle Blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Protected Disclosures expressed anonymously will not be considered / investigated. The Whistle Officer shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation and protect the confidentiality of the Whistle Blower, in any other manner.
- iv. The contact details of the Whistle Officer are as under: -
 - a. The Whistle Officer (CEO)
Exide Leclanche Energy Private Limited
Plot No 10/1, NH-08, kamalpura, Prantij- 383205, Sabarkantha
Email: ethics@exideleclanche.com

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- v. To protect the identity of the complainant, the Whistle Officer will not issue any acknowledgement to the complainants, and they are advised neither to write their name / address on the envelope nor enter any further correspondence with the 'Whistle officer. The Whistle Officer shall ensure that in case any further clarification is required he will contact the complainant.
- vi. The Whistle Officer shall not entertain anonymous / Pseudonymous disclosure. While this Policy is intended to protect genuine Whistle Blowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala-fide intentions is strictly prohibited. An employee who makes complaints with mala-fide intentions and which is subsequently found to be false will be subject to strict disciplinary action.
- vii. The Whistle blower's role is that of a reporting party. Whistle blowers are not investigators or finders of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.
- viii. Although a Whistle blower is not required to furnish any more information than what he/she wishes to disclose, it is essential for the Company to have all critical information in order to enable the Company to effectively evaluate and investigate the complaint. It is difficult for the company to proceed with an investigation on a complaint, which does not contain critical information such as the specific charge. The complaint or disclosure must, therefore, provide as much detail and be as specific as possible in order to facilitate the investigation.
- ix. To the extent possible, the complaint or disclosure must include the following:
 - 1. The employee, and/or outside party or parties involved.
 - 2. The sector of the Company where it happened (Location, Department, office).
 - 3. When did it happen: a date or a period of time.
 - 4. Type of concern (what happened).
 - a) Financial reporting.
 - b) Legal matter.
 - c) Management action.
 - d) Employee misconduct; and/or
 - e) Health & safety and environmental issues.
 - 5. Submit proof or identify where proof can be found, if possible.

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6. Who to contact for more information, if possible; and/or?
 7. Prior efforts to address the problem, if any.
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- x. All allegations received will be documented and assigned an identification number.
 - xi. If initial enquiries by the Whistle Officer indicate that the concern has no basis, or it is not a matter for investigation to be pursued under this Policy, it may be dismissed at this stage. The decision shall be documented and communicated to the Whistle Blower.
 - xii. Where initial enquiries indicate that further investigation is necessary, the Whistle Officer may take the help of any internal / external Investigators to facilitate the investigation process

8. INVESTIGATION

- i. All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Whistle Officer will carry out an initial investigation either himself / herself or by involving any other Officer of the Company / Committee constituted for the same or an outside agency before referring the matter to the Board of Directors of the Company for needful action.
- ii. The Board, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other / additional Officer of the Company and / or committee and/ or an outside agency for the purpose of investigation.
- iii. The investigation by itself would not be tantamount to an accusation and is to be treated as a neutral fact-finding process. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Board deems fit.
- iv. The identity of a Subject will be kept confidential to the extent possible given legitimate requirements of law and the investigation.
- v. Subject will be informed of the allegations at the outset of a formal investigation and be given sufficient opportunities for providing inputs during the investigation.
- vi. Subject shall duly co-operate with the Whistle Officer or any of the

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Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

- vii. Subject has a right to consult with a person/s of choice, save and except the Whistle Officer, Investigators and the Whistle Blower. This may involve representation including legal representation. Subject shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- viii. Subject has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject. If he/she is found indulging in any such actions, it will make him/her liable for appropriate actions. Under no 8 circumstances should Subject compel the Whistle Officer or the Investigators to disclose the identity of the Whistle Blower.
- ix. Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- x. Any member of the Board or other officer having any conflict of interest with the matter shall disclose his / her concern / interest forthwith and shall not deal with the matter.

9. DECISION

If an investigation leads the Chairman of the Board / Whistle Officer to conclude that an improper or unethical act has been committed, the Chairman of the Board/ Whistle Officer shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject because of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

10. REPORTING

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On conclusion of the investigation process, the Whistle Officer shall either:

- a) In case the Protected Disclosure is proved, accept the findings and recommend to the management of the Company such appropriate action as deemed fit as per Company's procedures and take preventive measures to avoid recurrence of the matter.
- b) In case the Protected Disclosure is not proved, extinguish the matter;
or
- c) Depending upon the seriousness or the gravity of the matter, may refer the matter to the Audit Committee for carrying out the investigation. On completion of investigation, the Audit Committee shall recommend to the management of the Company to take such appropriate corrective action as the management may deem fit.

The Whistle Officer shall report to the Audit Committee on a regular basis about all the Protected Disclosures referred to him, together with the results and finding of the investigations, if any

11. CONFIDENTIALITY

The complainant, Whistle Officer, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this Policy, discuss only to the extent or with those person as required under this policy for completing the process of investigations and keep the person in safe custody.

12. PROTECTION

- i. No unfair treatment will be meted out to a Whistle Blower by virtue of his / her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will minimize difficulties which the Whistle Blower may experience because of making the Protected Disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- ii. In case a Whistle Blower feels that he/she has been victimized in employment related matters because of reporting about the violation of

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the Policy, he/ she can submit a 'Grievance' to the Audit Committee, giving specific details of nature of victimization allegedly suffered by him/her. All such grievances will be examined by the aforesaid Audit Committee. The Audit Committee will meet at regular intervals and examine the grievances on their merits. The Audit Committee will also conduct necessary investigation of the concern and recommend appropriate action as the case may be. The decision of the Audit Committee shall be final.

- iii. While Management is determined to give appropriate protection to the genuine Whistle Blower, the Employees and Stakeholder at the same time are advised to refrain from using this facility for furthering their own personal interest. If proved, such intention and action will warrant appropriate action

13. DISQUALIFICATIONS FROM PROTECTION

- a) While it will be ensured that genuine Whistle Blowers will be provided complete protection from any kind of unfair treatment as herein set out, any abuse of this protection for personal gain or otherwise will warrant appropriate action.
- b) Protection under this policy will not imply protection from appropriate action arising out of false allegations made by a Whistle Blower, despite knowing it to be false, or made with a *mala fide* intention.
- c) Whistle Blowers, who make a Protected Disclosure, which has been subsequently found to be *mala fide*, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blower, the Management would reserve its right to take/recommend appropriate action.

14. ACCESS TO CHAIRMAN OF THE BOARD

The whistle Blower shall have right to access Chairman of the Board directly in exceptional cases and the Chairman of the Board is authorized to prescribe suitable directions in this regard.

15. RETENTION OF DOCUMENTS

All protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained for a period of 7 (seven) years or such other period as specified by any other law in force, whichever

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is more.

16. PROTECTED DISCLOSURES CONCERNING THE WHISTLE OFFICER

All Protected Disclosures made by the Employees or Stakeholder where the Subject is the Whistle Officer shall be made to the Audit Committee and the provisions of this Policy shall apply mutates-mutandis to the Audit Committee instead of the Whistle Officer.

All Protected Disclosures concerning the Whistle Officer shall be addressed to:

Chairperson - Audit Committee
Exide Energy Private Limited
Plot No 10/1, NH-08, kamalpura, Prantij- 383205, Sabarkantha

17. AMENDMENT

The Board of Directors shall be responsible for the administration, interpretation, application and review of this policy. The Board also shall be empowered to bring about necessary changes to this Policy, if required at any stage. The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees or director unless the same is notified to them. While, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in procedure. Such ambiguities or difficulties will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy.

18. INTERPRETATION

In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, Regulation or standard governing the Company, the law, rule, Regulation or standard will take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, Regulation or standard.

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19. APPLICABILITY

This Policy was initially approved by the Board of Directors on 25th April 2022 and amended subsequently to the change of registered office and name of the Company.

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- Sabarkantha, Prantij Sabar Kantha Gujarat - 383205

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