



DIAMOND POWER INFRASTRUCTURE LIMITED

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COMPANY CIN NO.
L31300GJ1992PLC018198

**VIGIL MECHANISM/WHISTLE BLOWER POLICY
(Regulation 22 of SEBI-LODR)**

(Effective from 14th November, 2022 and amended on 12th November, 2024)

1 PREAMBLE

Section 177(9) of the Companies Act, 2013 (“Act”) and Regulation 22 read with Regulation 4(2)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”) provide for the institution of the Vigil Mechanism/Whistle Blower Policy in the specified companies, for Employees and Directors to report to the management instances of actual or suspected unethical behavior, fraud or violation of the law.

Accordingly, this policy aims to provide secured environment and requires all employees, Directors and other stakeholders to act responsibly to defend the reputation of their organization and maintain public confidence and provide a comprehensive mechanism for Directors and Employees and other stakeholders to report any Alleged Wrongful Conduct, to the Audit Committee (including Chairperson of Audit Committee inappropriate or exceptional cases).

No adverse action shall be taken or recommended against the Whistle Blower and no Adverse Personnel Action shall be taken or recommended against an Employee in retaliation to his Protected Disclosure in Good Faith of any Alleged Wrongful Conduct. This policy protects such Directors from unfair removal or such Employees from unfair termination and unfair prejudicial employment practices.

This Policy provides adequate safeguards against victimization of Directors and Employees, who avail of this Vigil Mechanism.

However, this policy does not protect Director or Employee from an adverse action which occurs due to his poor job performance, any other disciplinary action, etc. which is unrelated to a Protected Disclosure made pursuant to this Policy. The Policy protects Employees, Directors as well as anonymous Whistle Blowers wishing to raise a concern about serious irregularities within the Company.

The Policy neither releases Employees and Directors from their duty of confidentiality in the course of discharging their duties, nor is it a route for taking up a grievance about a personal situation.

2 SCOPE & APPLICABILITY

This Policy lays down guidelines for reporting of Protected Disclosures, by employees, Directors and other stakeholders.

3 DEFINITIONS

The definitions of some of the key terms used in this Policy are given below

“**Adverse Personnel Action**” shall mean an employment-related act or decision or a failure to take appropriate action by Managerial Personnel which may affect the Employee’s employment, including but not limited to compensation, increment, promotion, job location, job profile, immunities, leaves and training or other privileges.

“Alleged Wrongful Conduct” shall mean violation of law, infringement of Company’s Code of Conduct or ethic policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

“Audit Committee” shall mean a Committee of Board of Directors of the Company, constituted in accordance with provisions of Section 177 of Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Company” means “Diamond Power Infrastructure Limited”.

“Compliance Officer” means, Company Secretary of the Company.

“Director” shall mean a person appointed as the Director on the Board of Directors of the Company.

“Disciplinary Action” means any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

“Employee” means every Employee of the Company and persons engaged on contract.

“Good Faith” A Director or an Employee 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.

Further, Good Faith shall be deemed lacking when the Director/ Employee does not have personal knowledge of a factual basis for the communication or where the Director/ Employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

“Managerial Personnel” shall include Directors, all Executives at the level of Manager and above, who has authority to make or materially influence significant personnel decisions/ actions.

“Policy” or **“This Policy”** means, “Vigil Mechanism/Whistle Blower Policy.”

“Protected Disclosure” means any written or anonymous communication (including email) made in Good Faith that discloses or demonstrates information that may evidence suspected or actual unethical or improper activity

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

“Stakeholders” means and includes value-chain partners like suppliers, service providers, sales representatives, contractors, channel partners (including dealers), consultants, intermediaries like distributors and agents, joint venture partners; and lenders, customers, business associates and others with whom the Company has any financial or commercial dealings Employees of other agencies deployed for the Company’s activities, whether working from any of the Company’s offices or any other location.

“Unethical and Improper Practices” shall include -

An act which does not conform to approved standard of social and professional behaviour;

- a) An act which does not conform to approved standard of social and professional behavior;
- b) An act which leads to unethical business practices;
- c) Improper or unethical conduct;
- d) Breach of etiquette or morally offensive behaviour, etc.

“Whistle Blower” includes -

A Director of the Company, who discloses in Good Faith any unethical & improper practices or alleged wrongful conduct to the Audit Committee in writing (including the Chairperson of Audit Committee in appropriate or exceptional cases).

An Employee of the Company, who discloses in Good Faith any unethical & improper practices or alleged wrongful conduct to the Head of Department or in case it involves Managerial Personnel to the Managing Director and in exceptional cases to the Audit Committee in writing (including the Chairperson of Audit Committee in appropriate or exceptional cases).

“Whistle Committee” means the Committee designated by the Audit Committee to handle complaints and the resolution process of Protected Disclosures. The Committee to conduct detailed investigation of whistle blower complaint and recommend the disciplinary action to the Ombudsman who is the Chairman of the Audit Committee.

4 WHISTLE COMMITTEE COMPOSITION

The Whistle Committee shall comprise of

Sr. No.	Category	Designation
1.	Senior Level Officer of the Company as Member	Executive President - HR
2.	Senior Level Officer of the Company as Member	Compliance Officer
3.	Senior Level Officer of the Company as Member	Head-Legal
4.	Senior Level Officer of the Company as Member	Vertical Head

5 INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, Companies (Meeting of Board) Rules, 2014 and/ or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/ or SEBI Act and/or any other SEBI Regulation(s) as amended from time to time.

6 GUIDING PRINCIPLES

The company shall abide by the following principles:

- a) Ensure complete confidentiality
- b) Take Disciplinary Action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made
- c) Not attempt to conceal evidence of the Protected Disclosure
- d) Provide an opportunity of being heard to the persons involved especially to the Subject Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.
- e) Treat victimization as a serious matter, including initiating Disciplinary Action, if required, on such person/(s).

7 ANONYMOUS WHISTLE BLOWER

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Compliance Officer for investigation.

8 PROTECTION TO WHISTLE BLOWER

If a Whistle Blower raises a concern under this Policy, he/she will not face Adverse Personnel Action. He/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. He/she will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy.

The protection is available provided that:

- a) The Protected Disclosure is made in Good Faith
- b) He/She reasonably believes that information, and any allegations contained in it, are substantially true;
- c) He/She is not acting for personal gain
- d) He/ She is not raising any issues out of malicious intentions.

If the Whistle Blower makes an allegation in Good Faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is made with malicious intent, Disciplinary Action will be taken.

The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an Employee reporting a matter under this policy.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9 ROLE OF THE AUDIT COMMITTEE

The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Whistle Committee. The Audit Committee shall look into the constitution of the Whistle Committee and if any of the members of the Whistle Committee have a conflict of interest in a given case, they should release themselves and let others on the committee deal with the matter on hand.

The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

The Audit Committee shall receive reports from the Whistle Committee concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

10 ACCOUNTABILITIES OF WHISTLE BLOWER:

The Whistle Blower shall have following accountabilities:

- a) Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- b) Follow procedures prescribed under this Policy for making Protected Disclosures
- c) Co-operate with investigating authority
- d) Maintain full confidentiality
- e) To bring genuine and serious issues to the authority.
- f) Maintain confidentiality of the Subject matter of the Protected Disclosure and the identity of the persons involved in the Alleged Wrongful Conduct.

11 ACCOUNTABILITIES OF WHISTLE COMMITTEE:

The Whistle Committee shall have following accountabilities:

- a) Conduct the investigation in a fair, unbiased manner
- b) Ensure complete fact-finding
- c) Maintain strict confidentiality
- d) Decide on the outcome of the investigation
- e) Decide/propose an appropriate course of action including the Disciplinary Action

12 RIGHTS OF A SUBJECT

Subjects shall have following rights:

- a) to be heard and the Whistle Committee must give requisite time and opportunity for the Subject to communicate his/her say on the matter
- b) to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process
- c) to consult with a person or persons of their choice, other than the Investigating authority 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. However, if the allegations against the Subject are not sustainable, then the Company may see reason to reimburse such costs.

13 PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES

Reporting of Protected Disclosure

The Whistle Blower may raise protected disclosure by:

- a) Writing to email ID - diksha.sharma@dicabs.com .
- b) A Protected Disclosure should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a

legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

- c) Letters can be submitted by hand-delivery, courier or by post addressed to the Chairman of the Audit Committee/Ombudsman.

Note:

- a) If any person other than persons identified above receives a protected disclosure made by any Whistle Blower, then the same must be forwarded to the Chairman of the Audit Committee promptly without using his/her discretion. In such cases, appropriate care must be taken to ensure the confidentiality of Complainant.
- b) Details to be furnished for submitting the Protected Disclosure. The following details MUST be mentioned:
 - 1. Name, address, Employee ID and contact details of the Whistle Blower (Not applicable in case of anonymous complaint)
 - 2. Brief description of the malpractice/violation, giving the names of those alleged to have committed or about to commit a malpractice/violation. Specific details such as time and place of occurrence are also important
 - 3. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern
 - 4. Supporting evidence/proofs, if any
 - 5. In case of letters, the Protected disclosure should be sealed in an envelope marked "Protected Disclosure".

Procedure after reporting Protected Disclosure

- a) The Whistle Committee shall segregate thereafter the complaint received from the Whistle Blower to the Audit Committee Chairman
- b) The Whistle Committee shall acknowledge receipt of the Protected Disclosure as soon as practical (preferably within 7 days of receipt of a Protected Disclosure), where the Whistle Blower has provided his/her contact details
- c) The Whistle Committee will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure.
- d) The decision to conduct an investigation taken by the Whistle Committee is by itself not an accusation and is to be treated as a neutral fact-finding process.
- e) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. Subjects have 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 Subjects.
- f) Whistle Committee shall prepare a report after completion of investigation and the Audit Committee shall consider the same.
- g) If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Chairperson of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or

corrective action as the Chairperson of the Audit Committee may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject 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 as per the Disciplinary Policies of the Company

- h) The Company will take steps to protect the Whistle Blower from victimisation and minimise any difficulties which a person reporting under Whistle Blowing may experience as a result of raising a concern.
- i) The Company accepts and would take such steps as may be required to assure the Whistle Blower that the matter has been appropriately addressed.

An Employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct to the Audit Committee shall be Subject to Disciplinary Action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may not be used as a defense by an Employee against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company rules and policies.

14 ACCESS TO REPORTS AND DOCUMENTS:

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Whistle Committee and Audit Committee. This is however Subject to the legitimate need of the local law.

15 REPORTS

A quarterly status report on the total number of complaints received during the period segregated and investigated together, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the Audit Committee of the Company.

16 NOTIFICATION

All departmental heads are required to notify & communicate the existence and contents of this policy to the Employees of their department. Every departmental head shall submit a certificate duly signed by him to the Whistle Committee that this policy was notified to each Employee of his department. The new Employees shall be informed about the policy by the Personnel department and statement in this regard should be periodically submitted to the Compliance Officer.

This policy as amended from time to time shall be made available at the web site of the Company.

17 ANNUAL AFFIRMATION

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to Whistle Blower from Adverse Personnel action.

The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.