

Whistle Blower Policy

PREAMBLE

M/s Switch Mobility Automotive Limited (the “Company”) is committed to adhere to the highest standards of ethical, moral and legal principles for the purpose of ensuring efficiency in the conduct of its business operations in a fair and transparent manner. The Company has adopted the Code of Conduct which lays down the general principles and standards that should govern the actions of the Company and its Employees and emphasises adoption of the highest standards of personal ethics, integrity, confidentiality and discipline in dealing with matters relating to the Company. Any actual or potential violation of the Code of Conduct would be a matter of concern for the Company. The role of the Employees in pointing out such violations of the ethical behaviour cannot be undermined. We encourage our employees and other stakeholders to raise concerns or make disclosure when they become aware of any actual or potential violations of our Code, policies or law. We encourage reporting of any event of misconduct (actual or potential) that is not reflective of our values and principles.

PRELIMINARY

Pursuant to Section 177 (9) of the Companies Act, 2013, the Company is required to establish a Vigil Mechanism for Directors and Employees to report genuine concerns in such manner as prescribed vide the Rules framed thereunder.

Further, Section 177 (10) of the Companies Act, 2013 provides that the Vigil Mechanism shall provide for adequate safeguards against victimization of Director(s) or Employee(s) who use such mechanism and make provisions for direct access to the Chairman in appropriate or exceptional cases.

Accordingly, this Whistle Blower Policy (“the / this “Policy”) has been formulated with a view to provide a mechanism for Directors and Employees of the Company to approach the Chairman of the Audit Committee or Whistle Blower Committee, as the case may be. The Policy was reviewed and approved by the Board of Directors of the Company at its meeting held during May 5 2023.

The Policy neither releases Directors or Employees from their duty of confidentiality in the course of their work, nor is it a route for taking up any grievance about a person or official situation.

OBJECTIVES

The objective of the policy is to provide a vigil mechanism for directors, employees, as well as other stakeholders of the Company to report genuine concerns and to provide for adequate safeguards against victimization of employees and directors or any other person who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee or the director nominated to play the role of Audit Committee, as the case may be, in exceptional cases.

The policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. Whistle Blowers should not act on their own in conducting any investigation activities other than as requested by the Whistle Blower Committee or the Chairman of the Audit Committee or the Investigators.

This policy is intended to assist individuals who believe they have discovered any malpractice or impropriety, fraud or suspected fraud, instances of leakage of unpublished price sensitive information, or suspected leakage of unpublished price sensitive information, violation of Company rules, manipulations, negligence, misappropriation of monies or any other activity on account of which the interest of the Company is affected. It is not designed to question financial, or business decisions taken by the Company nor should it be used to reconsider any matters which have been investigated under the harassment, grievance or disciplinary policies and procedures.

The Whistle Blower Policy will be displayed on the website of the Company.

The Audit Committee shall review the functioning of the Whistle blower mechanism, at least once in a financial year.

DEFINITIONS

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

“Act” means the Companies Act, 2013 and Rules prescribed thereunder, including any statutory amendment or modification thereof.

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

“Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Act.

“Board” means the Board of Directors of M/s Switch Mobility Automotive Limited.

“Chairman” means Chairman of the Audit Committee of the Board.

“Director” means a person as defined in Section 2(34) of the Act.

“Disciplinary Action” means any action that can be taken on the completion of or during the investigation proceedings including but not limited 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 (whether working in India or abroad), including the Directors in the employment of the Company.

“Good Faith” A Whistle Blower 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 to be lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the Unethical and / or Improper practises or Alleged Wrongful Conduct is malicious, false or frivolous.

“Investigators” mean those persons authorised, appointed, consulted or approached by the Chairman of the Whistle Blower Committee/Chairman of the Audit Committee and includes the auditors of the Company and the police.

“Protected Disclosure” means any communication made in Good Faith that discloses or demonstrates information that may prima facie evidence Unethical or Improper Activity or Alleged Wrongful Conduct, which are not in the best interests of the Company.

“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, trainee and others with whom the Company has any financial or commercial dealings.

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

“Unethical and / or Improper Activity” means an activity which does not confirm to approved standard of social and professional behaviour thereby resulting in Unethical business practices.

“Whistle Blower” means an Employees, Directors, apprentices, vendors, suppliers, customers and all other stakeholders directly or indirectly dealing with the Company and making a Protected Disclosure under the Policy.

“Whistle Blower Committee” means a sub-committee of the Audit Committee constituted by the Audit Committee to assist the Committee in dealing with Whistle Blower Complaints.

SCOPE

- The Whistle Blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- Routine / administrative matters like malfunctioning printers, unavailability of stationery, errors in salary processing, etc. should not be reported through the channels set out in this policy. Whistle Blower’s should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit Committee or Investigators.
- Protected Disclosure will be appropriately dealt with by the Chairman of the Audit Committee or the Investigators, as the case may be.
- Direct access to the Chairman of the Audit Committee in person will be provided in exceptional circumstances. While Indian law does not define an exceptional circumstance, these circumstances could include:
 - Concerns implicating wrong-doing by any executive of the Company;
 - Concerns involving material fraud or misstatement in financial reporting or accounting;
 - Serious criminal violations by any Employee of the Company.

ELIGIBILITY

All Directors, Employees and other stakeholders directly or indirectly dealing with the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company. The Protected Disclosures may be in relation to matters concerning the Company but not limited to:

- Abuse of authority;

- Breach of code of conduct or employment contract;
- Breach of commercial contract with stakeholders;
- Negligence causing substantial and specific danger to public health and safety;
- Manipulation of the Company's data or records;
- Financial irregularities, including fraud or suspected fraud or deficiencies of internal control and check or deliberate error in preparations of financial statements or misrepresentation of financial reports;
- Any unlawful act, whether civil or criminal, the latter having repercussions on the Company and its reputation;
- Pilferation of confidential or proprietary information;
- Deliberate violation of law or regulations;
- Wastage or misappropriation of the Company's funds or assets;
- Breach of code of conduct or rules;
- Any other Unethical, biased, favoured, imprudent act or behaviour.

The Policy should not be used in place of the Company's grievance procedure or be a route for raising malicious or unfounded allegations against colleagues. Any such attempt will be addressed in the strictest possible manner and may entail Disciplinary Action against the person acting with malice or animosity.

DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant Disciplinary Action.

Protection under this Policy shall not mean protection from Disciplinary Action arising out of false or bogus allegations made by a Whistle Blower or any allegation with a mala fide intention.

Whistle Blowers, who make Protected Disclosures, which have 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 the Policy. In respect of such Whistle Blowers, the Company or Audit Committee would reserve its right to take or recommend appropriate Disciplinary Action.

MANNER OF MAKING DISCLOSURE AND INVESTIGATION

- All Protected Disclosures should be addressed, in writing, to the Chairman of the Audit Committee or Whistle Blower Committee for investigation as soon as the Whistle Blower becomes aware of the same at the following address:

Ms. Manju Agarwal
 Chairperson of the Audit Committee
 M/s. Switch Mobility Automotive Limited

e-mail: vigil@switchmobilityev.com

- Employees can make Protected Disclosure to the Chairman of the Audit Committee or the Whistle Blower Committee as soon as possible but not later than thirty days after becoming aware of it. The

Chairman, as the case may be, at his/her discretion, may grant such additional time on written request by such Whistle Blower. Such written request shall specify the reason(s), if any, for such delay.

- If a Protected Disclosure is received by any executive of the Company other than Whistle Blower Committee or the Chairman of the Audit Committee, the same should be forwarded to the Chairman of the Whistle Blower Committee or Chairman of the Audit Committee for further appropriate action. Appropriate care will be taken to keep the identity of the whistle blower confidential.
- Protected Disclosures should be reported in writing so as to ensure a clear understanding of the Improper Activity involved or issues raised and should either be typed or written in a legible handwriting in English or Hindi or in the regional language of the place of employment of the Whistle Blower. The same should be transcribed in English, if necessary.
- The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower, that is, his or her name, Employee number and location and should be inserted in an envelope which should be closed or secured or sealed. The envelope should be superscribed "Protected Disclosure". The Chairman of the Whistle Blower Committee or the Chairman of the Audit Committee, as the case may be, will detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- 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 and the urgency of a preliminary investigative procedure.
- Whistle Blowers must put their names to allegations as follow - up questions and investigation may not be possible unless the source of the information is identified.
- Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Chairman of the Whistle Blower Committee or the Chairman of the Audit Committee alone for this purpose. This investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

INVESTIGATION

- All Protected Disclosures reported under this Policy will be appropriately and expeditiously investigated by the Chairman of the Whistle Blower Committee or the Chairman of the Audit Committee through the Whistle Blower Committee, as the case may be, who will investigate or oversee the investigations under the authorization of the Audit Committee.
- The Chairman of the Whistle Blower Committee or the Chairman of the Audit Committee, as the case may be, may at the discretion; consider involving any Investigators for the purpose of investigation.
- The decision to conduct an investigation taken by the Chairman of the Audit Committee or the Whistle Blower Committee, as the case may be, is, by itself, not an accusation and is to be treated as a neutral factfinding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an Unethical or Improper Activity was committed.
- The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 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 shall have a duty to co-operate with the Chairman/Whistle Blower Committee, as the case may be, or any of the Investigators during investigation to the extent that such cooperation will not compromise self-incrimination protections available under the applicable laws.
- Subjects have a right to consult with a person or persons of their choice, other than the members of the Audit Committee and/or the Whistle Blower Committee 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
- 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.
- Unless there are compelling reasons not to do so, Subjects will be informed of the investigation and 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 reasonable evidence in support of the allegation.
- Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- Depending on the prevailing circumstances, availability of data and other factors relevant to the Protected Disclosure made, attempt will be made to complete the investigation within forty-five (45) days of the receipt of the Protected Disclosure.
- The Whistle blower, Subject, Investigators, Witnesses and everyone involved in the investigation process shall maintain complete confidentiality of the case, during and after the completion of the same.

PROTECTION

Protection to the Whistle Blower under the Policy will be available provided the following conditions are met with, that is:

- the Protected Disclosure is made in Good Faith;
- the Whistle Blower has reasonable information or documents in support thereof; and
- the Protected Disclosure is not made for any personal gain or animosity against the Subject.

The Company will endeavour to ensure that the Policy is adhered to, and to attain this end, the Company will ensure the following:

- that no unfair treatment is given to a Whistle Blower by virtue of his or her having reported a Protected Disclosure under the Policy;
- that appropriate care is taken to keep the identity of the Whistle Blower confidential and any such disclosure be made only on a need to know basis;
- that any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers is condemned;
- that complete protection is given to the Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination or suspension of service, Disciplinary Action, 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 duties or functions including making further Protected Disclosure;

- that confidentiality of the Protected Disclosure is maintained;
- that the identity of the Whistle Blower is kept confidential to the extent possible and permitted under law. However, Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Chairman as the case may be (e.g. during investigations carried out by Investigators). Any other Employee assisting in the said investigation will also be protected to the same extent as the Whistle Blower;
- that no attempt to conceal evidence of the Protected Disclosure is made;
- that an opportunity of being heard is given to the persons involved, especially to the Subject;
- that any other Employee assisting in the said investigation of furnishing evidence will also be protected to the same extent as the Whistle Blower; and
- that steps will be taken to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

A Whistle Blower may report any violation of the clauses enlisted hereinabove to the Chairman of the Audit Committee/the Chairman of the Whistle Blower Committee, who shall investigate into the same and recommend suitable action to the management.

INVESTIGATORS

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.

Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

Investigations will be launched only after a preliminary review which establishes that:

- a. the alleged act constitutes an improper or unethical activity or conduct, and
- b. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an Unethical Improper activity.

DECISION

- If an investigation leads the Chairman of the Audit Committee/Whistle Blower Committee, as the case may be, to conclude that an Unethical or Improper Activity has been committed, the Chairman of the Audit Committee/Whistle Blower Committee, as the case may be, will recommend to the management of the Company to take such disciplinary or corrective action as the, as the case may be, deems 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 would adhere to the applicable personnel or staff conduct and disciplinary procedures.

ANONYMOUS ALLEGATIONS/COMPLAINTS

This policy strongly encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the company for investigation. In exercising this discretion, the factors to be taken into account would include:

- (i) The seriousness of the issued raised;
- (ii) The credibility of the concern; and
- (iii) The likelihood of confirming the allegation from attributable sources.

In case the allegation has been made with *malafide* intentions or its frivolous in nature, or is not genuine, the same will be dropped.

RETENTION OF DOCUMENTS

- All Protected Disclosures in writing or documented along with the results of investigation relating thereto will be retained by the Company for
 - a minimum period of three years.
 - In accordance with the company's record retention policy (or)
 - As specified by any other law

Whichever is higher.

SECURITY OR CONFIDENTIALITY

- The Whistle Blower, the Subject, the Investigators and everyone involved in the process will:
 - maintain complete confidentiality or secrecy of the matter;
 - not discuss the matter in any informal or social gatherings or social media or meetings;
 - discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
 - not keep the papers unattended anywhere at any time;
 - keep the electronic mails or files under password.
- If anyone is found not complying with the above, he or she will be held liable for such Disciplinary Action as is considered fit by the Chairman, as the case may be.

REPORTING

A quarterly report with number of complaints received under this Policy and their outcome will be placed by the Audit Committee to the Board.

DISCLOSURE

The details of establishment of the Whistle Blower Mechanism will be disclosed on the website of the Company and in the Board's report.

AMENDMENT

The Board of 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 Directors and Employees unless the same is notified to the Directors and Employees in writing.

ANNEXURE: TEMPLATE FOR REPORTING VIOLATION

To: Chairman, Audit Committee (or) Whistle Blower Committee

Please select the applicable incident type(s) from the list below that best describes the issue(s) you are reporting. Please note that multiple issues can be selected.

- 1. Breach of code of conduct and ethics or rules
- 2. Breach of employment or commercial contract
- 3. Bribery & Corruption
- 4. Conflict of Interest
- 5. Deliberate violation of law or regulations
- 6. Environment; Health and Safety
- 7. Financial irregularities, fraud or suspected fraud or deficiencies of internal control
- 8. Insider Trading
- 9. Manipulation of the Company's data or records
- 10. Misuse of authority
- 11. Pilferation of confidential or proprietary information
- 12. Wastage or misappropriation of the Company's funds or assets
- 13. Any other Unethical, biased, favored, imprudent act or behaviour
- 14. Others not covered above, please specify, _____

Please provide the relevant details of the person(s) involved?

	NAME	DEPARTMENT	DESIGNATION
<i>Individual 1</i>			
<i>Individual 2</i>			
<i>Individual 3</i>			

When did the incident occur? (Please provide a tentative timeline if you don't know the exact date) _____

Please confirm the location of the incident _____

How did you find out about this incident?

How long has this been occurring for?

Less than a Month	<input type="checkbox"/>	1 – 6 Months	<input type="checkbox"/>
6 – 12 Months	<input type="checkbox"/>	Greater than 12 Months	<input type="checkbox"/>

Do you have access to any evidence in support of your allegations?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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Does anyone else in the company or outside aware of this incident?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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Have you reported this incident to anyone in the company?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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Are there any additional inputs / information that would facilitate the investigation of this matter?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
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Provide a detailed description of the incident you want to report. To enable your company to act on your complaint, you are requested to provide specific information and wherever possible including Names; Date; Location; etc. Please note that this part helps the committee during investigations.

Date: _____

Location: _____

Name of the Person Reporting: _____

Contact Information: _____

By signing above I acknowledge that the information provided above on the incident has been provided in good faith.

ACKNOWLEDGEMENT AND AGREEMENT REGARDING THE WHISTLE BLOWER POLICY

I, _____, recognize and understand my responsibility for helping my organization to maintain full understanding / compliance of adherence to the Company's Code of Conduct and Ethics and the competent authority governed by law, including the provisions relating to Whistle Blower Policy and provisions. Further Ashok Leyland being a listed company, the integrity of financial statements is of paramount importance. I acknowledge that I have read and understand the Whistle Blower Policy and I, recognize my responsibility to the extent that I reasonably suspect there has been a violation of applicable laws or the Company's Code of Conduct and Ethics, including any retaliation related to the reporting of such concerns, I will immediately report such conduct in accordance with the Company's Whistle Blower Policy.

I further agree that I will not retaliate against any employee for reporting a reasonably suspected violation nor will I interfere with any evidence and cooperate with the officers involved in investigation and in good faith.

I fully understand and agree to the fact that to the extent I do not use the process/procedures detailed under the Whistle Blower policy, the Company and its officers including the Board / Audit Committee shall have the right to presume and rely as a fact that I personally and with good faith do not have any knowledge or concern of any such information or conduct by another employee or stakeholder.

Employee's Signature

Employee's Name

Place / Date