

WHISTLE BLOWER POLICY

1. INTRODUCTION

- 1.1 This policy seeks to define and establish the position of NewSpace India Limited on the framework for reporting instances of unethical/improper conduct, taking suitable steps to investigate, correct the same and to provide necessary safeguard for the protection of the employees.
- 1.2 The Guidelines on Corporate Governance norms for unlisted CPSEs issued by the Department of Public Enterprises interalia provides for establishment of a mechanism called “**Whistle Blower Policy**” (hereinafter referred to as “**this policy**”) for employees to report to the management concerns about unethical behaviour, actual or suspected fraud, or violation of the company’s General guidelines on conduct or ethics policy. This mechanism could also provide for adequate safeguards against victimization of employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. Once established, the existence of the mechanism may be appropriately communicated within the organization. This policy is in consonance with the Whistle Blower Protection Act 2014 and in case of any contradiction, the Act shall prevail.

2. OBJECTIVE AND PURPOSE

- 2.1 This policy is formulated to establish a mechanism to provide an opportunity to employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the ‘Company’s code of conduct & ethics for Board members & senior management’.

2.2 The mechanism is to provide necessary safeguards to protect the employees from reprisals or victimization. However, a disciplinary action against the Whistle Blower, which occurs on account of poor job performance or misconduct by the Whistle Blower and which is independent of any disclosure made by the Whistle Blower, shall not be protected under this policy.

3. DEFINITIONS

3.1 **“Audit Committee”** means the Audit Committee as per Section 177 of the Companies Act, 2013 and applicable provisions of the Guidelines on Corporate Governance for Unlisted CPSEs issued by the Department of Public Enterprises.

3.2 **“Company”** means NewSpace India Limited (“NSIL”)

3.3 **“Competent Authority”** means the Chairman and Managing Director of the Company and / or any Functional Director to whom he may delegate any of his powers as the Competent Authority under this policy from time to time.

3.4 **“Confidential Section”** means Department as nominated by CMD.

3.5 **“Employee”** means every employee whose name appears on the rolls of the Company (whether working in India or abroad) including a person on deputation to / from the Company.

3.6 **“Fraud”** includes any act, omission, concealment of any fact or abuse of position committed by any employee or with his connivance in any

manner, with intent to deceive, to gain undue advantage from, or to injure the interests of the Company or its employees.

- 3.7 **“Improper Activity** means unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct by an employee of NSIL, including but not limited to abuse of Authority, breach of contract, manipulation of company data, disclosure of confidential / proprietary information, criminal offence, corruption, bribery, theft, conversion or misuse of Company’s property, fraudulent claim, fraud or wilful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act.
- 3.8 **“Investigators”** means those persons authorized, appointed or consulted by the CMD / Competent Authority in connection with conducting investigation into a protected disclosure, including the Auditors of the Company.
- 3.9 **“Motivated Complaint”** means a complaint which is not bonafide
- 3.10 **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates or indicates improper activity
- 3.11 **“Service Rules”** means the Conduct, Discipline and Appeal rules and the applicable Standing Orders, as the case may be.
- 3.12 **“Subject”** means an employee against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

- 3.13 “**Victimization**” means punishment or discrimination against the Whistle Blower selectively or unfairly.
- 3.14 “**Whistle Blower**” means an employee making a Protected Disclosure.

4. ELIGIBILITY

- 4.1 All employees of NSIL are eligible to make "Protected Disclosures".

5. GUIDING PRINCIPLES

- 5.1 Protected disclosures shall be acted upon in a time bound manner.
- 5.2 Complete confidentiality of the Whistle Blower will be maintained.
- 5.3 The Whistle Blower and / or the person(s) processing the Protected Disclosure shall not be subjected to victimization.
- 5.4 Evidence of the Protected Disclosure shall not be concealed and destroyed and any attempt contrary attracts appropriate action including disciplinary action against those responsible for such concealment or destruction.
- 5.5 “Subject” of the Protected Disclosure i.e. Employee against or in relation to whom a Protected Disclosure has been made, will be provided an opportunity of being heard.

- 5.6 The Whistle Blower should bring to attention of the Competent Authority at the earliest any improper activity. Although they are required to provide proof, they must have sufficient cause for concern.
- 5.7 The Whistle Blower shall co-operate with investigating authorities and shall maintain full confidentiality.
- 5.8 The Whistle Blower Policy does not tantamount, in any manner, to dilution of the Vigilance Mechanism in NSIL. Rather, over and above the existing Vigilance Mechanism, any Protected Disclosure made by an employee under this policy, if perceived to have a vigilance angle, shall be referred to the Chief Vigilance Officer, NSIL / Department of Space

6. WHISTLE BLOWER – ROLE, DISQUALIFICATION & PROTECTION

6.1 ROLE

- 6.1.1 The Whistle Blower's role is that of a reporting party with reliable information.
- 6.1.2 The Whistle Blower is not required or expected to conduct any investigation on his own.
- 6.1.3 The Whistle Blower may also be associated with the investigations, if the case so warrants duly maintaining the confidentiality of the proceedings. However, he / she shall not have a right to participate.
- 6.1.4 Protected Disclosure will be appropriately dealt with by the Competent Authority.

6.1.5 The Whistle Blower shall have a right to be informed of the disposition of his disclosure, except for overriding legal or other reasons.

6.2 DISQUALIFICATION

6.2.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment, any abuse of this protection shall attract disciplinary action.

6.2.2 Any purportedly Protected Disclosures made by the Whistle Blower, which are subsequently found to be prima facie motivated or malafide or malicious or frivolous or baseless or reported otherwise than in good faith, the said person will be liable for disciplinary action as per the applicable Service Rules.

6.2.3 Further, pending conclusion of disciplinary proceedings, the said person will be disqualified from making further Protected Disclosures under this policy.

6.3 PROTECTIONS

6.3.1 The identity of the Whistle Blower shall be kept confidential.

6.3.2 No unfair treatment shall be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.

6.3.3 Complete protection, shall be given to Whistle Blowers against any unfair practice 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 Whistle Blower's right to continue to perform his or her duties/functions including making further Protected Disclosure.

- 6.3.4 If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, adequate advice shall be provided/made available to Whistle Blower. Expenses incurred by the Whistle Blower in connection with the above towards travel, etc, shall be reimbursed as per his / her normal entitlements.
- 6.3.5 A Whistle Blower may report any violation of the above clause to the Competent Authority who shall investigate into the same and take corrective action, as may be required.
- 6.3.6 Whistle Blower shall have direct access to the Chairman, Audit Committee against victimization.
- 6.3.7 Any attempt, directly or indirectly, to harm / victimize the Whistle Blower on the ground that he/she had furnished protected disclosure would make such person(s) liable for appropriate action.

7. PROCEDURES – ESSENTIALS AND HANDLING OF PROTECTED DISCLOSURE

- 7.1 The Protected Disclosure / Complaint should be attached to the letter bearing the identity of the Whistle Blower / Complainant, i.e., his / her Name, Employee No, Designation and Address and should be submitted in a **sealed** envelope.
- 7.2 The envelope, thus sealed, should be addressed to the Competent Authority and should be **superscribed** as “**Protected Disclosure**”. If the envelope is not superscribed and sealed it will not be possible to provide protection to the Whistle Blower as specified under this policy.

- 7.3 The Whistle Blower should give his name, address, contact number(s) and email address in the beginning or at the end of complaint or in an attached letter so that the same can be concealed, while processing further.
- 7.4 Anonymous or pseudonymous Protected Disclosure shall not be entertained.
- 7.5 Protected Disclosure should either be typed or written in legible hand writing in English, Hindi or regional language of the place of employment of the Whistle Blower and should provide a clear understanding of the improper activity.
- 7.6 The reporting should be factual and not speculative in nature. It should contain relevant information to enable preliminary verification to assess the correctness of protected disclosure.
- 7.7 If the Whistle Blower believes that there is a conflict of interest between the Competent Authority and the Whistle Blower, he / she may send his Protected Disclosure to the Chairman, Audit Committee c/o Company Secretary, NSIL.
- 7.8 In order to protect the identity of the person, the Competent Authority will not issue any acknowledgement and the Whistle Blowers are advised not to enter into any further correspondence.
- 7.9 The contact details of the Competent Authority for addressing and sending the Protected Disclosure is as follows:
The Chairman-cum-Managing Director
Competent Authority
Whistle Blower Mechanism
NewSpace India Limited
ISRO HQ Campus, New BEL Road
Bengaluru – 560 094

7.10 The contact details for addressing a protected disclosure to the Chairman Audit Committee are as follows:

Chairman, Audit Committee
C/o. Company Secretary
NewSpace India Limited
ISRO HQ Campus, New BEL Road
Bengaluru – 560 094

7.11 NSIL shall ensure that the sealed and superscribed covers addressed to Competent Authority or Chairman, Audit Committee are received by the addressees intact and unopened.

7.12 The Competent Authority or the person(s) so authorised by him shall weed out frivolous / motivated complaints and only the Protected Disclosure(s) / bonafide complaints, which require further investigation, shall be forwarded to the investigator(s) for this purpose, through the confidential Section.

8. INVESTIGATIONS AND ROLE OF INVESTIGATORS

8.1 INVESTIGATION

8.1.1 Investigations shall be commenced only if the competent authority is satisfied after preliminary verification that:

- a. The alleged act constitutes an improper activity
- b. The allegation is corroborated by information available with the company
- c. Where the allegation is not corroborated by available information but the Competent Authority feels the matter raised merits proper investigation.

- 8.1.2 If the Competent Authority determines that an investigation is not warranted, reason(s) for such determination shall be recorded in writing.
- 8.1.3 Decision to investigate the matter per se shall not be construed as evidence of improper activity; but is only an effort to examine all relevant aspects to conclude whether there was improper activity or otherwise.
- 8.1.4 If the Competent Authority is prima facie satisfied that the Protected Disclosure warrants investigation of the alleged improper activity, the Competent Authority will direct the appropriate investigating machinery of the Company to investigate the matter in an independent and impartial manner.
- 8.1.5 The Competent Authority shall not investigate into any compliant / disclosure, if it is made after completion of 5 years from the date of occurrence of the action.
- 8.1.6 The identity of the Subject(s) and the Whistle Blower shall be kept confidential.
- 8.1.7 Subject(s) will normally be informed of the allegations at the commencement of a formal investigation and will be given opportunities for responding during the investigation.
- 8.1.8 Subject(s) shall have a duty to co-operate with the Investigator(s) during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 8.1.9 Subject(s) shall not indulge in any acts which hamper investigation or tamper with evidence. Further, Subject(s) shall not induce, threaten or influence witnesses in any manner.

8.1.10 Unless there are compelling reasons not to do so, Subject(s) will be provided adequate opportunities to respond to material findings contained in an investigation report. No allegation of wrong-doing against a Subject(s) shall be considered as maintainable unless there is evidence substantiating the allegation.

8.1.11 The investigation shall be completed normally within 60 days from the date of receipt of the protected disclosure or such extended period as the Competent Authority may permit for reasons to be recorded in writing.

8.1.12 Subject(s) have the right to be informed of the outcome of the investigation.

8.2 ROLE OF INVESTIGATOR(S)

8.2.1 Investigator(s) are required to conduct a fact-finding verification of records to corroborate the Protected Disclosure made. Investigator(s) shall have derived their authority from Competent Authority when acting within the course and scope of their investigation. The Investigator(s) shall submit his / their report to the Competent Authority.

8.2.2 All investigators shall perform their role in an independent and unbiased manner. Investigators have a duty to bring-in objectivity, thoroughness, ethical behaviour and observance of professional standards while conducting the investigation.

9. COMPLAINT AGAINST BOARD LEVEL EXECUTIVES

9.1 Complaint against Board Level executives shall be forwarded by the Chairman and Managing Director to the Chief Vigilance Officer (CVO) of NSIL /

Department of Space, Government of India for further processing after concealing the identity of the Whistle Blower. In case, if the Chairman and Managing Director is the subject person, then the same shall be forwarded by Chairman, Audit Committee to the CVO, Department of Space.

10. ACTION TO BE TAKEN ON THE DECISION

- 10.1 If the Competent Authority is of the opinion that the investigation discloses the existence of improper activity which is an offence punishable in law, the Competent Authority may direct the competent Disciplinary Authority to take disciplinary action as per statutory provisions including referring the matter to CVO of NSIL / Department of Space for appropriate action.
- 10.2 The Competent Authority shall take such other remedial action, as may be deemed fit, to remedy the improper activity as per the protected disclosure which was found to be factual on investigation and / or prevent the re-occurrence of such improper activity.
- 10.3 If the Competent Authority is satisfied that the protected disclosure / complaint is false, motivated or vexatious, the Competent Authority may report the matter to concerned Disciplinary Authority for appropriate disciplinary action against the Whistle Blower.

11. GRIEVANCE / APPELLATE MECHANISM

- 11.1 If the Whistle Blower feels aggrieved with the disposition of his or her complaint or if the Whistle Blower or the Subject feels that protection, which either of them is entitled to, has not been provided or has been disregarded, the Whistle Blower or the Subject, as the case may be, may make a representation in writing of his

or her grievance to the Chairman and Managing Director (CMD), NSIL, who will take such action in the matter as he considers fit to redress the grievance.

- 11.2 If the Whistle Blower or the subject feels aggrieved with the action taken by the CMD of the Company on a representation made under clause 11.1, he / she may make a representation in writing of his or her grievance to the Chairman, Audit Committee who shall take or direct such action on the representation as he / she shall deem fit.

12. REPORTING AND REVIEW

- 12.1 The Competent Authority shall submit a report on the protected disclosures received, of the investigation conducted, and of the action taken, to the Audit Committee of the Board of Directors of the Company.
- 12.2 The Audit Committee shall have the power to review any action or decision taken by the Competent Authority

13. NOTIFICATION

- 13.1 The Whistle Blower Policy, including amendments thereof, shall be made available on www.nsilindia.co.in

14. RETENTION OF DOCUMENTS

- 14.1 All protected disclosures in writing and the results of Investigation relating thereto, shall be retained for a period of five years.



15. ANNUAL AFFIRMATION

15.1 The Company shall annually affirm that it has not denied any employee access to the Audit Committee and that it has provided protection to the Whistle Blower(s) from adverse action. The affirmation shall form a part of the Corporate Governance report as attached to the Annual Report of the Company.

16. AMENDMENTS

16.1 This policy can be changed, modified or abrogated at any time by the Board of Directors of the Company.

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