



## **WHISTLE BLOWER POLICY**

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## INTRODUCTION

**Hindustan Oil Exploration Company Limited** (*"Referred to as "HOEC/The Company"*) believes to conduct its business operations in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour and with commitment to open communication. Towards this end, the Company has framed this "Whistle Blower Policy" which provides a platform for all employees, contractual persons, consultants, vendors and customers of HOEC to raise concerns on actual or suspected incidents of unethical practices, violation of applicable laws and regulations of the Company.

This Policy is amended as per the recommendations of the Audit Committee and adopted under the approvals of the Board vide their meeting dated August 12, 2022.

## DEFINITION

- a) **"Audit Committee"** is the audit committee constituted by the Board of Directors of HOEC in accordance with section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of LODR Regulations, which has the responsibility for development and implementation of this policy.
- b) **"Committee"** means a Committee nominated by the Ombudsperson to conduct investigations of concerns raised under this Policy.
- c) **"Company/HOEC"** means the Hindustan Oil Exploration Company Limited.
- d) **"Employee"** means every person in the employment of the Company (whether working in India or abroad), including the Directors on the Board of the Company.
- e) **"Improper Practice"** means unethical behaviour, actual or suspected fraud, embezzlement etc., violation of the Company's general guidelines on conduct, moral turpitude, unlawful conduct etc. by an employee of Company.
- f) **"Investigation Subject"** is the person / group of persons who are the focus of the enquiry / investigation.
- g) **"Ombudsperson"** is a person, including a full-time senior employee, well respected for his / her integrity, independence and fairness. He / she would be authorized by the Board of Directors of the Company for the purpose of receiving all complaints under this policy and ensuring appropriate action.
- h) **"Respondent"** includes a person/entity against whom a complaint is made by a Whistle-blower under the Whistle blower Policy.
- i) **"Whistle Blower/ Complainant"** means an employee / contractual person / consultant / customer / vendor making a disclosure under this policy is commonly referred to as a whistle blower (Complainant).

## SCOPE

All employees, contractual persons, consultants, vendors and customers of Hindustan Oil Exploration Company Limited, including the JV's operated by it. The whistle blower policy is intended to cover serious concerns that could have a large impact on HOEC, such as actions (actual or suspected) that:

- a) May lead to incorrect financial reporting
- b) Are not in line with applicable Company policy;
- c) Are unlawful or,
- d) Otherwise amount to serious improper conduct.

## WHISTLEBLOWER

### Role

The whistle-blower's role is as a reporting party, s/he is not an investigator. Although the whistle-blower is not expected to prove the truth of an allegation, the whistle-blower needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern.

### Safeguards

#### **a) Harassment or Victimization:**

Harassment or victimization of the whistle-blower will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee / person.

#### **b) Confidentiality:**

Every effort will be made to protect the whistle-blower's identity, subject to legal constraints.

#### **c) Anonymous Allegations:**

Whistle-blower's must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Ombudsperson may initiate an investigation independently.

#### **d) Malicious Allegations:**

Malicious allegations by a whistle-blower may result in disciplinary action.

## PROCEDURE – ESSENTIALS AND HANDLING OF COMPLAINTS

- a) The whistle-blower procedure is intended to be used for serious and sensitive issues.
- b) All serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the **Ombudsperson**.
- c) The details of the Ombudsperson of the Company is provided in **Annexure A** of this Policy.
- d) The whistle-blower shall also have the option to report his / her serious concerns to the senior of his immediate senior in lieu of reporting to the Ombudsperson. In relation to the said compliant, all the contents of / procedure prescribed under this policy shall be applicable to the said senior as if s/he is the Ombudsperson.
- e) The whistle-blower shall lodge his complaint with the Ombudsperson at the designated e-mail ID as provided in the **Annexure A**.
- f) The whistle-blower will receive acknowledgement on receipt of the concern. Further, the amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from him / her.

- g) All complaints received will be recorded and looked into. If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and the decision documented.
- h) Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a committee nominated by the Ombudsperson for this purpose. The 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.
- i) Based on a thorough examination of the findings, the committee (or Ombudsperson) would recommend an appropriate course of action to the Managing Director of HOEC.
- j) Subject to legal constraints, the whistle-blower will receive information about the outcome of any investigations.
- k) Where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future.
- l) All discussions under the whistle-blower mechanism would be minuted and the final report prepared.
- m) The Ombudsperson will provide quarterly reports to the Chairman of the Board of Directors of the Company with a copy to the Managing Director of the Company.

## **ACCOUNTABILITIES**

### **Employees / Contractual persons / Consultants / Customers / Vendors**

- 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.
- b) Avoid anonymity when raising a concern.
- c) Co-operate with investigating authorities, maintaining full confidentiality.
- d) The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious allegations by employees may attract disciplinary action.
- e) A complainant has the right to protection from retaliation. But this does not extend to immunity for complicity in the matters that are the subject of the allegations and investigation.
- f) In exceptional cases, where the complainant is not satisfied with the outcome of the investigation carried out by the Ombudsperson, s/he can make a direct appeal to the Chairman of the Board of Directors of Hindustan Oil Exploration Company Limited.

### **Investigation Subject**

- a) Provide full co-operation to the Investigation team.
- b) Be informed of the outcome of the investigation and accept the decision of the Ombudsperson.
- c) Maintain strict confidentiality.

### **Ombudsperson**

- a) Ensure that the policy is being implemented.
- b) Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.
- c) Document the initial enquiry.
- d) Where further investigation is indicated carry this directly or through, appointing a committee, if necessary.
- e) Provide quarterly reports to the Chairman of the Board of Directors of the Company with a copy to the Managing Director of the Company.
- f) Acknowledge receipt of concern to the whistle-blower, thanking him / her for initiative taken in upholding the Company's business conduct standards.
- g) Ensure that necessary safeguards are provided to the whistle-blower.

**Ombudsperson Committee**

- a) Conduct the enquiry in a fair, unbiased manner.
- b) Ensure complete fact-finding.
- c) Maintain strict confidentiality.
- d) Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
- e) Recommend an appropriate course of action suggested disciplinary action, including dismissal, and preventive measures to the Managing Director.
- f) Minute Committee deliberations and document the final report.

**Chairman of the Board of Directors**

- a) Review the quarterly reports from the Ombudsperson tabled before the Board of Directors.
- b) Ensure implementation of necessary actions of recommendations of the Ombudsperson / Committee.

**POLICY REVIEW**

This policy can be changed, modified, rescinded or abrogated at any time by Hindustan Oil Exploration Company Limited.

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**ANNEXURE – I**

**OMBUDSPERSON CONTACT DETAILS**

|              |                                                                       |
|--------------|-----------------------------------------------------------------------|
| Ombudsperson | : Mr. Suresh Kumar Jain                                               |
| Address      | : Flat D-201, Ashok Tower, Dr S S Rao Marg, Parel,<br>Mumbai - 400012 |
| E-mail       | : sureshkjain14@gmail.com                                             |

## ANNEXURE – II

### PROCESS FLOW (WHISTLEBLOWER POLICY)

