



STERLITE ELECTRIC LIMITED¹

VIGIL MECHANISM / WHISTLE BLOWER POLICY*

Owner:

Risk and Governance

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August 16, 2021

Amendment Date:

September 29, 2025

Version:

Vigil Mechanism / Whistle Blower Policy - 2.0

**The VIGIL MECHANISM / WHISTLE BLOWER POLICY, to the extent they are applicable to an un-listed public company, shall become applicable from the date of its approval/amendment by the Committee/Board, as the case may be. Post listing of the equity shares of the Company with the Stock Exchange(s), the policies would become fully operational/applicable to the Company.*

¹ The name of the Company was changed from Sterlite Power Transmission Limited to Sterlite Electric Limited with effect from April 15, 2025, vide special resolution passed by the Members/Shareholders on January 25, 2025.

VIGIL MECHANISM / WHISTLEBLOWER POLICY

1. Definitions

“Act” shall mean Companies Act, 2013 and rules thereof;

“Board” shall mean the board of directors of the Company;

“Committee” shall mean the audit committee of the Board, in accordance with Section 177 of the Act and read with Regulation 18 of Security Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

“Company” shall mean Sterlite Electric Limited, together with its subsidiaries;

“Employee” shall mean all the present employees of the Company and the Board of Directors (whether working in India or abroad);

“Disciplinary Action” shall mean any action that can be taken on the completion of/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 by the Company, to be fit, considering the gravity of the matter;

“Investigators” shall mean those persons authorized, appointed, consulted or approached by the Whistle Officer and includes the auditors of the Company and the police.

“Policy” shall mean this Whistleblower Policy;

“Subject” shall mean 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;

“Whistle Officer” shall mean the Group Head – Management Assurance and/or an officer appointed by the Board/Audit Committee to receive Protected Disclosures from Whistleblower, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistleblower the result thereof;

“Whistleblower” shall mean any individual who makes a Protected Disclosure under this Policy including but not limited to an Employee whether currently or previously employed, whether on probation/notice period, contract employees, director and trainee, supplier/vendor of the Company, consultants,

intermediaries, joint venture partners, lenders, customers, business associates, and others with whom the Company has any financial or commercial dealings and their dependents or spouses and may also be referred to in this Policy as the “**Complainant**”.

2. Interpretation

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be. In any circumstance where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Policy.

3. Background

The Company is committed to being open and transparent with its involved stakeholders and believes in disseminating information in a fair and timely manner.

Any actual or potential violations of Company’s policies or applicable laws, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Accordingly, this Policy has been approved by the Committee of the Board of the Company as per the terms of the provisions of Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

4. Scope

Directors and Employees have the opportunity to submit / report ‘Complaints’ pertaining to the following areas including:

- a) Any unethical, improper behavior or malpractices and events which have taken place or suspected to have taken place;
- b) fraud (an act of willful misrepresentation which would affect the interests of the concerned) against investors, securities fraud, mail or wire fraud, bank fraud, or fraudulent statements to the Securities and Exchange Board of India (the “**SEBI**”), the relevant stock exchanges, any other relevant authority or members of the investing public.
- c) violations of any rules and regulations applicable to the Company and related to accounting, internal accounting controls and auditing matters;
- d) gross wastage/ misappropriation of Company’s funds and/or assets and/or resources;
- e) negligence causing substantial and specific danger to public health and safety;

- f) any incidence of harassment of any employee of the Company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law, however, the same shall be dealt via POSH or disciplinary policy as applicable, from time to time;
- g) intentional error or fraud in the preparation, review or audit of any financial statement of the Company
- h) any violations to the Company's ethical business practices as specified in the Company's Code of Conduct policy
- i) any other event which would affect the interests of the business

The Company will protect the confidentiality and anonymity of the complainant to the fullest extent possible with an objective to conduct an adequate review. External stakeholders such as vendors, customers, business partners etc. have the opportunity to submit 'Complaints'; however, the Company is not obligated to keep 'Complaints' from non employees confidential or to maintain the anonymity of non-employees. We encourage individuals sending 'Complaints' / raising any matter to identify themselves instead of sending anonymous 'Complaints' as it will assist in an effective complaint review process.

Post review, if the 'Complaint' is found to have been made with *mala fide* intention or in case of repeated frivolous complaints, stringent action will be taken against the complainant including reprimand. We encourage employees to report genuine 'Complaints' in good faith.

5. Objectives

The main purpose of this Policy is to articulate the Company's point of view on whistleblowing, the process, and the procedure to strengthen the whistleblowing mechanism of the Company. The objectives of the Policy are:

- a. to provide a platform and mechanism for the Employees to voice genuine concerns or grievances about unprofessional conduct without fear of retaliation;
- b. to provide an environment that promotes responsible and protected whistle blowing. It reminds Employees about their duty to report any suspected violation of Company's policies or applicable laws;
- c. to encourage timely, safe and open reporting of any suspected impropriety;
- d. to ensure consistent and timely institutional response;
- e. to ensure appropriate reporting of whistleblower investigations;
- f. to encourage ethical and lawful conduct; and
- g. to provide adequate safeguards against victimization of persons.

COMPLAINTS AND THE INVESTIGATION PROCEDURES

The following procedures (vigil mechanism) have been adopted by the Board of Directors of Sterlite Electric Limited (*formerly known as Sterlite Power Transmission Limited*) (the “**Company**”) to govern the receipt, retention, and treatment of Complaints and to protect the confidential, anonymous reporting of the same. These policies and procedures apply to and are available to all directors, employees of the Company, its subsidiaries and all external stakeholders.

6. Receipts of Complaints

6.1. All the ‘Complaints’ under this policy should be reported to the Group Head - Management Assurance, who is independent of operating management and businesses. The contact details are as follows:

**Group Head – Management Assurance, Vedanta,
75 Nehru Road, Vile Parle (E), Mumbai 400 099
Tel No. +91- 22 – 6646 1000
Fax No. +91- 22 – 6646 1450**

6.2. ‘Complaints’ can also be sent to the designated E-Mail ID: stl.whistleblower@vedanta.co.in; the custodian of E-Mail ID will be Group Head – Management Assurance. If a ‘Complaint’ is received by any other executive of the Company, the same should be forwarded to the Group Head – Management Assurance at the above address.

7. Treatment of Complaints

7.1. Group Head - Management Assurance shall review the ‘Complaint’, and may investigate it himself or may assign another employee, any committee, outside counsel, advisor, expert or third party service provider to investigate, or assist in investigating the ‘Complaint’. Director - Management Assurance may direct that any individual assigned to investigate a ‘Complaint’ work at the direction of or in conjunction with Director - Management Assurance or any other attorney in the course of the investigation.

7.2. All Employees shall have a duty to co-operate with the investigator.

7.3. The decision to investigate taken by the Whistle Officer is by itself not an accusation and will be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.

7.4. All Employees 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 any Employee.

7.5. At least once in every six months and whenever else as deemed necessary, Director - Management Assurance shall submit a report to the Audit Committee and any other member of Company management that the Audit Committee directs to receive such report, that summarizes each 'Complaint' made within the last 12 months and shows specifically: (a) the complainant (unless anonymous, in which case the report will so indicate), (b) a description of the substance of the 'Complaint', (c) the status of the investigation, (d) any conclusions reached by the investigator, and (e) findings and recommendations.

7.6. Unless there are compelling reasons not to do so, a 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.

7.7. The investigation shall normally be completed within 90 days of the receipt of the Protected Disclosure, and the said time period is extendable by the Group Head – Management Assurance.

8. Investigators

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the 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 high 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. allegation is supported by information specific enough to be investigated.

9. Decision and Reporting

9.1. If an investigation leads to a conclusion that an improper or unethical act has been committed, the investigation team shall make recommendations for appropriate Disciplinary Action as it may deem fit. Any Disciplinary Action initiated against the Subject, as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable disciplinary procedures established by the Company.

9.2. The investigation shall be deemed as closed upon conclusion of the inquiry and implementation of recommended Disciplinary Action, if any, which may include recovery proceedings, initiation of legal proceedings, or reporting as required by the Company's policies.

9.3. A quarterly report of total complaints received, summary of the findings and the corrective actions taken under the Policy and their outcome shall be placed before the Committee.

10. Protection

10.1. No unfair treatment will be meted out to/tolerated against a Whistleblower on account of them having reported a Protected Disclosure under this Policy. The Company condemns any kind of discrimination, harassment, victimization, retaliation or any other unfair employment practice being adopted against Whistleblowers. Complete protection will, therefore, be given to Whistleblowers against any unfair practice like retaliation, threat or intimidation of 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 Whistleblower's right to continue to perform his duties/functions including making further Protected Disclosure(s).

10.2. If the Whistleblower or any Employee assisting with the investigation faces any retaliatory action or threats of retaliatory action as a result of making a Disclosure, the Whistle Officer should be informed in writing immediately.

10.3. The identity of the Whistleblower 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 Whistleblower.

10.4. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment, any abuse of the mechanism under this Policy will warrant Disciplinary Action. Protection under this Policy would not mean protection from disciplinary action in accordance with the rules, procedures and policies of the Company arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention. This will also apply to any Employees, who make false statements or give false evidence during the investigations.

11. Access to Reports and Records and Disclosure of Investigation Results

11.1. All reports and records associated with 'Complaints' are considered confidential information and access will be restricted to members of the Audit Committee, Director – Management Assurance and any other person as permitted by the Director – Management Assurance. 'Complaints' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

12. Retention of Records

12.1. All documents relating to such 'Complaint's made through the procedures outlined above shall be retained for at least five years from the date of the 'Complaint' or such other period as may be prescribed under applicable law, after which the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry, or investigation, in which case the information will be retained for the duration of that litigation, inquiry, or investigation and therefore as necessary.

13. Amendment to the policy

13.1. The Board reserves its right to amend, suspend or rescind 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. Whilst, 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 the procedures. Such difficulties or ambiguities will be resolved in line with the broad principles under this Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

13.2. The Policy shall be posted on the Company website and in the Board's Report.

13.3. In the event of any conflict between the provisions of this Policy and of any relevant applicable law, such applicable law in force, from time to time, shall prevail over this Policy.
