

GTL Infrastructure Limited

Whistle Blower Policy

Introduction:

Section 177 of the Companies Act, 2013 read with Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014 provide for establishment of Vigil Mechanism by every Listed Company for their directors and employees to report their genuine concerns or grievance. Further, Clause 49 of the Listing Agreement of the Stock Exchanges (Clause 49) has also recommended adoption of a Whistle Blower Policy to report to the management concerns about unethical behaviour, acts and/or suspected fraud or violation of the Company's code of conduct or ethics policy (in short unethical behaviour). Considering the importance of the subject and with a view to develop and put in place an appropriate Vigil mechanism, the Company desires to implement vigil mechanism through a Whistle Blower Policy (in short Policy) as stated below.

Objective:

This Policy is formulated to provide mechanism to the directors and the employees to report to the Audit Committee (AC) concerns about unethical behaviour, and to provide safeguards against victimization of employees who avail of the mechanism.

Applicability:

This policy applies to all the directors and the permanent employees of GTL Infrastructure Limited.

Management:

Management shall mean the Board of Directors, the Audit Committee of the Board, the Chairman and the Whole time Director & Co-COO of the Company.

Director:

Director means a director appointed on the Board of Directors of the Company.

Employees:

Employees mean employees of the Company.

Whistle Blower Committee (WBC):

The Audit Committee of the Board shall oversee the implementation of the Policy and make recommendations to the Board for constitution of WBC whenever necessary and for revision of the Policy; in case the same is warranted.

The Committee shall discharge all functions for proper implementation of this Policy.

Scope of Policy:

The policy inter alia, intends to cover following information and/or suspected Unethical behaviour, which the directors and/or employees in good faith believe to exist:

- Abuse of authority;
- Leaking of confidential or proprietary information;
- Fraud of any kind and any fraudulent activity;
- Wastage / misappropriation / unofficial use / mismanagement of the Company's funds / assets;
- Activities violating various policies of the Company's including Code of Ethics and Code of Conduct;
- Tampering / Destroying / Manipulation of the Company's data / records;
- Negligence affecting public health and safety.
- Criminal offence
- Any other unethical, biased favoured, imprudent event.

The above list is only illustrative and should not be considered as exhaustive.

- Any director or employee who observes or alleges any Unethical behaviour covers within the ambit and scope of the policy shall intimate to the Committee in writing as soon as possible after becoming aware of the same and shall furnish as much details and evidence as possible. Such Person will be called as Whistleblower.
- The Whistleblower shall arrange to forward the intimation / complaint along with the evidence (hard copies / physical form) to the Company Secretary at its Registered Office or through e-mail at gilregcomm@gtlinfra.com who shall place it before the Committee.
- A person against or in relation to whom a disclosure / complaint is made or evidence gathered during the course of an investigation will be called 'Subject'.
- Generally, an observation or allegation of any unethical practice etc. shall be made against current employee(s). As regards allegations against ex-employee(s) who has / have ceased to be in employment of the Company not more than six months from the date of observation / allegations, Audit Committee shall be the Competent Authority to decide whether to

entertain the allegations or close the matter depending upon the facts and circumstances of the case.

Conciliation:

The Audit Committee either itself or by a Committee constituted for the purpose, may, before initiating an inquiry and at the request of the Whistleblower take steps to settle the matter between the Whistleblower and the Subject through conciliation.

Provided that no monetary settlement shall be made as a basis of conciliation.

Where a settlement has been arrived at, the Audit Committee shall record the settlement so arrived and forward the same to the Management. The Audit Committee shall provide the copies of the settlement as recorded to the Whistleblower and the Subject.

Where a settlement is arrived at as stated above, no further inquiry shall be conducted by the Whistleblower Committee.

Investigation:

The Committee shall conduct the investigation itself or appoint an Investigation Officer from time to time for investigating the matters referred to it. During the investigation, the following aspects shall be kept in mind:

- The identity of the Subject and the Whistleblower will be kept confidential.
- The Subject(s) will normally be informed of the allegations at the outset of a formal investigation and will be given opportunities for providing their inputs during the investigation.
- The Subject(s) shall have a duty to co-operate with the Committee and / or Investigating Officer during investigation.
- The Subject(s) have a responsibility not to interfere with the investigation, withhold, destroy or tamper with the Evidence, and witness/es shall not be influenced, coached, threatened or intimidated by the Subject(s).

Enquiry:

- After completion of investigation, a report shall be prepared by the Investigation Officer and be placed before the Committee for its consideration normally within 45 days of the receipt of the report of unethical behaviour.
- The Committee shall conduct the enquiry into the matter by following the principles of natural justice.

- For the purpose of enquiry, it shall have right to call for any information / document and examination of any employee of the Company or other person(s) as it may deem appropriate.
- After completion of the enquiry, based on the findings, the Committee shall take appropriate action against the Subject(s) and concerned Persons, if any, through the Human Resource Department.
- The Committee may also suggest remedial measures as it may deem fit for non-recurrence of such unethical behaviour. If the Whistleblower is not satisfied with the outcome of the enquiry, he / she may approach the Chairman, Audit Committee for review of the matter.
- Till the time an enquiry is pending, the Whistleblower is not supposed to approach any other authority.
- At any point of time, the Whistleblower is prohibited to approach any print or electronic media or provide any information / documents either verbally or in writing *inter alia* in soft form.

Review:

The Audit Committee shall review the functioning of the Policy from time to time.

Safeguard:

- No discrimination, harassment, victimization or any other unfair employment practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like will be adopted against the Whistleblower.
- The Whistleblower may in exceptional cases approach the Chairman, Audit Committee for safeguarding against victimization.

Anonymous Allegations:

This Policy does not entertain anonymous disclosure of unethical behavior and requires individuals to give their names to any disclosures they make.

Untrue / Malicious / Vexatious Allegations:

If an employee makes an allegation, which is not confirmed by subsequent investigation and the findings of investigation shows that such employee had made malicious or vexatious allegations for personal leverage, or advantage or benefit and particularly if he or she persists with making them, disciplinary action may be initiated against the employee concerned.

In case of repeated frivolous complaints being filed by the Whistleblower, the Committee may take suitable action against the concerned Whistleblower including reprimand.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues / officers or as a tool to avoid / circumvent transfers/ posting promotions or to influence / coerce the reporting officer / senior officers on any issue.

Confidentiality:

The Company will treat all such disclosures in a sensitive manner and will endeavor to keep the identity of the Whistleblower making an allegation confidential. However, the investigation process may inevitably reveal the source of the information and the Whistleblower making the disclosure may need to provide a statement, which cannot be kept confidential, if legal proceedings arise.

Reporting:

A quarterly report with number of complaints received under the policy and their outcome shall be placed before the Board.

Retention of Documents:

The Company shall retain all protected disclosures in writing or documents along with the results of the investigation relating thereto for a minimum period of 8 years or such period as applicable.

Applicability of Policy:

This Policy is framed and adopted by the Board pursuant to the provisions of with Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014 and Cause 49 of the Listing Agreement entered by the Company with the stock exchanges where the securities of the Company are listed and shall be deemed to come in to force w.e.f. April 1, 2014. The Board has delegated its authority to the Audit Committee of the Board for reviewing this policy from time to time and making any amendment as may be required *inter alia* constitution of the WBC together with its scope and any such changes will be communicated to all concerned through circular from HR Department and will also be posted on its website www.gtlinfra.com.

Date: May 21, 2014

Place: Mumbai