

WHISTLEBLOWER POLICY

OF

PMI ELECTRO MOBILITY SOLUTIONS LIMITED

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DEFINITIONS AND INTERPRETATION

1. Definitions

“**Act**” means Companies Act 2013 and rules thereof;

“**Board**” means the Board of Directors of the Company;

“**Committee**” means Audit Committee of Directors constituted by the Board of Directors of the Company 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**” means PMI Electro Mobility Solutions Limited (formerly known as PMI Electro Mobility Solutions Private Limited;)

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

“**Disciplinary Action**” means 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;

“**Good Faith**” means an Employee 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 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 improper practices or alleged wrongful conduct is malicious, false or baseless;

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

“**Policy**” means this Whistleblower Policy;

“**Protected Disclosure**” or “**Disclosure**” means a concern raised by a written communication made in Good Faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature;

“**Stakeholders**” means Employees of the Company; other agencies’ employees deployed for the Company’s activities; contractors, vendors suppliers providing any material or service to the Company; customers of the company; any other person having an association with the Company;

“**Subject**” means 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**” means Head – India Integrated Audit 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**” is someone who makes a Protected Disclosure or Disclosure under this Policy and can be an employee including those who are on probation/notice period, contract employees, director, supplier/vendor of the Company, 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 and may also be referred to in this Policy as the “**Complainant**”. It also applies to former employees, dependents or spouses of any of these people;

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.

INTRODUCTION

3. Background

The Company is committed to being open and transparent with all Stakeholders and believes in disseminating information in a fair and timely manner.

Any actual or potential violations of Company’s policies or applicable laws, unethical behaviour, actual or suspected fraud howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Accordingly, this Policy, which shall also operate as the Vigil Mechanism of the Company has been approved by the Committee of the Board of the Company as per the terms of the provisions of Section 177(9) 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**”). This policy has been approved by Board in its meeting held on 14th September 2026 and shall become effective from immediate effect.

General Principles

The Company shall ensure that:

- a. Appropriate training and awareness of this Policy and other relevant policies is provided.
- b. Conducive and retaliation free environment is maintained for reporting of Protected Disclosure.
- c. Appropriate mechanism for reporting of concern is established and maintained.
- d. Whistleblower(s), witness(es) and personnel conducting enquiry/investigation are not victimized.

- e. Enquiry/investigation is conducted objectively following the principles of natural justice and applicable laws.
- f. Confidentiality, privacy, and human rights are protected.

4. Scope

The Policy covers disclosures of any unethical, improper behaviour or malpractices and events, which have taken place or suspected to have taken place inter-alia involving breach of guidelines governing disclosure of Unpublished Price Sensitive Information and Prohibition of Insider Trading, etc.; financial irregularities, including fraud or suspected fraud, forgery, falsification or alteration of documents, manipulation of Company's data and records, or any other deliberate violation of applicable laws/regulations; gross wastage/ misappropriation of Company's funds and/or assets and/or resources; negligence causing substantial and specific danger to public health and safety; 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; any other illegal, unethical or improper conduct, of any nature whatsoever that may harm the company, its employees, stakeholders, public safety or environment or reputation.

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 in the Company. The objectives of this 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.
- g. to provide adequate safeguards against victimization of persons.

PROCEDURE UNDER THE WHISTLEBLOWER POLICY

6. Protected Disclosure

- 6.1 A Protected Disclosure can include any concern about the Company, customers' or suppliers' work, values, people or policies and can be made by any Whistleblower who wishes to do so. A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously, the same must provide as much detail as possible to facilitate the investigation.

- 6.2 Protected Disclosure is anything that you have reasonable grounds to suspect, in relation to the Company and amounts to:
- a. misconduct, or an improper state of affairs or circumstances;
 - b. conduct that constitutes a contravention of laws and is punishable by imprisonment; or
 - c. conduct that represents a danger to the public or the financial system.
- 6.3 Examples of Protected Disclosure include, but are not limited to: (for details refer Annexure I)
- a. illegal conduct, such as theft, violence or threatened violence, and criminal damage against property;
 - b. fraud, money laundering or misappropriation of funds;
 - c. offering or accepting a bribe;
 - d. financial irregularities;
 - e. instances of leak of Unpublished Price Sensitive Information.

7. Mechanism for Making Protected Disclosures

- 7.1 A Disclosure should be made in writing. Letters can be submitted by hand-delivery, email, courier or by post addressed to the Whistle Officer appointed by the Board/Committee. Emails can be sent to the e-mail ID: cs@pmielectro.com
- 7.2 A Protected Disclosure can also be made using the following channels:
- a. Toll free helpline number: +91 124 402 4887
 - b. Company's postal address: BB-11, Greater kailash Enclave II, New Delhi
- 7.3 The Complainant shall have the right to access the chairperson of the Committee directly, via their [.] in appropriate or exceptional cases, and the chairperson of the Committee is authorized to prescribe suitable direction in this regard, as may be deemed fit.
- Protected Disclosures against any Employee in the strategic job responsibility band or the business unit heads or the Directors should be sent directly to the Company via e-mail at the
- 7.4 In responding to anonymous Protected Disclosure, the Company will pay due regard to:
- a. The fairness to any individual named in the anonymous Protected Disclosure;
 - b. The seriousness of the issue raised;
 - c. The credibility of the information or allegation in the Protected Disclosure;
 - d. The ability to ascertain the validity of the Protected Disclosure and to appropriately resolve; it without the assistance and cooperation of the Whistleblower;
 - e. Ensure complete fact-finding; and
 - f. Recommend an appropriate course of action
- 7.5 The Disclosure should contain as much detailed information as possible so that the report can be

investigated. Some useful details include:

- a. date, time and location;
- b. names of person(s) involved, roles and their business group;
- c. relationship of the Whistleblower with the person(s) involved;
- d. the general nature of the Whistleblower's concern;
- e. how the Whistleblower became aware of the issue;
- f. possible witnesses; and
- g. other information that the Whistleblower must have to support their report.

- 7.6 Personal or work-related grievances should be raised with the appropriate *grievance redressal authority or forum* notified by the Company. A personal or work-related grievance includes interpersonal conflict between employees or any disagreement relating to terms of employment or engagement, such as decisions regarding transfer, appraisal, leave, disciplinary action, or any other employment-related matter.

Any such personal or work-related grievance submitted through the Reporting Channels defined under this Policy will be redirected to the relevant grievance redressal authority/forum

8. Investigation

- 8.1 The Committee shall oversee the effective implementation of this Whistleblowing Policy including the work of the Whistle Officer. It shall be assisted by Whistle Officer and the Whistleblowing Review Committee ("WBC"), which include Head of Integrated Audit, the Head – Legal and Head – HR. The WBC provides guidance and high-level oversight on all investigations

All Protected Disclosures reported under this Policy will be thoroughly investigated by the WBC, which is best suited to conduct the investigation. If any member of such team formed has a conflict of interest in any given case, then they will recuse themselves and the other members should deal with the matter at hand.

- 8.2 The Whistle Officer may at its discretion consider involving any Investigators for the purpose of investigation.
- 8.3 The decision to investigate taken by the WBC 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.
- 8.4 All Employees shall have a duty to co-operate with the Whistle Officer/ WBC or any of the Investigators during investigation. Whistleblowers shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- 8.5 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.
- 8.6 Unless there are compelling reasons not to do so, 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. Subject shall have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the investigation process.
- 8.7 Everyone involved in the investigation process shall maintain complete confidentiality of the case, during

and after the completion of the same. The identity of the Subject shall be kept confidential to the extent possible, given the legitimate needs of the investigation.

- 8.8 Depending on the prevailing circumstances, availability of data and other factors relevant to the Protected Disclosure made, the Company shall provide the Whistleblower with feedback, as appropriate, on the progress and expected timeframes of the investigation.
- 8.9 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 WBC wherever required.
- 8.10 The broad principles should be borne in mind and adhered to, as far as practical, while conducting the investigation:
 - 8.10.1 Investigations must be conducted in an independent, objective, and timely manner. Identity of the Subjects shall be kept confidential to the extent possible and may be disclosed only on a 'need to know' basis or as required by law.
 - 8.10.2 Subjects shall be informed of the allegations and shall have opportunities to provide their input at an appropriate time during the investigation.
 - 8.10.3 Subjects shall be informed of the relevant investigation outcome appropriately even if allegations are not sustained.
 - 8.10.4 All individuals who are a part of the investigation process including the Subject, the witness(es), the Whistleblower, and others shall be treated fairly and with respect.

9. Investigators

- 9.1 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.
- 9.2 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.
- 9.3 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.

10. Decision and Reporting

- 10.1 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.
- 10.2 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.

- 10.3 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.

11. Conflict of interest

Where a Protected Disclosure concerns Whistle Officer or any member of the Committee, that Whistle Officer or member of the Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of Audit Committee or Chairman of the Board of Directors (in case the concerned member of the Committee is Chairperson of the Committee) shall be responsible for determining whether Whistle Officer or member of the Audit Committee must recuse himself or herself from acting in relation to a Protected Disclosure.

12. Confidentiality, Data Privacy and Protection

- 12.1 The Complainant, Subject, Whistle Officer, members of the Committee, every officer of the Company tasked with investigation shall maintain confidentiality of all matters under this Policy; discuss the same only to the extent or with those persons as required under this Policy for completing the process of investigations or as required for the purposes of complying with applicable laws; and keep all related documents/papers in safe custody.
- 12.2 All reports and records associated with Disclosures are considered confidential information and access to the same will be restricted to Audit Committee, Head Integrated Audit, Head HR and Head Legal and person(s) authorized by them. Disclosures 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.

While managing Protected Disclosures and conducting an enquiry/investigation relevant data protection law shall be complied with, in addition to Company's data security and privacy policy.

13. Protection

- 13.1 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).
- 13.2 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.
- 13.3 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.
- 13.4 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.

14. Retention of Documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 08 (eight) years or as required by applicable laws/regulations, whichever is greater.

15. Communication

This Policy shall be published on the website of the Company and disclose details of the establishment of such Vigil Mechanism in the Board's report

16. Amendment

The Board reserves the right to amend, suspend or rescind this Policy upon recommendation of Audit Committee in whole or in part, at any time. However, no such amendment or modification will be binding on the Directors, Employees and Stakeholders unless the same is notified to the Directors and Employees in writing and displayed on the website in case of Stakeholders. 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. Any regulatory amendments shall be deemed incorporated into this policy without requiring additional Board approval.

Version Control:

Sr. No.	Version No.	Date of approval
1	1	12/09/2026

Annexure A

Illustrative Reportable Concern under the Whistleblower Policy Reportable Concern can be in respect of a variety of issues, the list below is intended to illustrate the types of issues that may be reported under this Policy:

- Any unlawful act, whether criminal or a breach of civil law.
- Violation of the Insider Trading Code/policy to regulate, monitor and report trading by designated persons and their immediate relatives, including any incident involving leak or suspected leak of unpublished price sensitive information
- Health and safety risk observed, including risk to the public as well as other persons.
- Workplace harassment including but not limited to physical or psychological, or financial abuse, exploitation or neglect.
- Sexual harassment.
- Damage to the environment.
- Misappropriation/misuse of company funds/assets.
- Human rights violations.
- Fraud and corruption (e.g., to solicit or receive or offer or promise any gift/reward as a bribe).
- Any instance of failure to comply with legal or statutory obligation either for and on behalf of the Company or in any personal capacity in the course of discharging duties of the Company.
 - Any instance of any sort of financial malpractice or wrongful accounting practice.
- Conflict of interest.
- Abuse of authority by company personnel.
- Any other unethical or conduct that is in violation of any Policy of the Company.