

SPML INFRA LIMITED

WHISTLE BLOWER POLICY & VIGIL MECHANISM

PREAMBLE

Section 177(9) of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 governing listed Companies, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called “Whistle Blower Mechanism” and a policy in that regard, for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company’s Code of conduct.

POLICY

In compliance with the above requirements, SPML Infra Limited (SPML), being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing / vigil mechanism.

POLICY OBJECTIVES

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

DEFINITIONS

“Protected Disclosures” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical improper activity.

“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 investigation.

“Whistle Blower” is any person who makes a Protected Disclosure under this Policy.

SCOPE

- (a) This Policy is an extension of the SPML’s Code of Conduct. The Whistleblower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- (b) Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities unless as requested by the Chairman of the Audit Committee or the investigators.
- (c) Protected Disclosure will be appropriately dealt with by the Chairman of the Audit Committee, as the case may be.

ELIGIBILITY

All Directors and Employees of the Company are eligible to make protected Disclosures under the Policy in relation to matters concerning the Company.

PROCEDURE

- (a) All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- (b) The contact details of the Chairman of the Audit Committee as under:

Mr. Mahendra Pal Singh
Chairman – Audit Committee
SPML Infra Limited
Email: mpsingh13@gmail.com
N-20A, Greater Kailash-1,
New Delhi-110048,

Ms. Arundhuti Dhar
Member – Audit Committee 22, Camac
SPML Infra Limited
Email: arundhuti2106@gmail.com
W2A(R) 15/5, Phase 4B, Golfgreen,
Kolkata- 700095

- (c) If a Protected disclosure is received by any executive of the Company other than Chairman of the Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- (d) Protected Disclosures should preferably be reported in writing so as to ensure a clear understating of the issues raised and should either be typed or written in a legible handwriting in English.
- (e) The Protected Disclosures should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee, as the case may be, shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- (f) Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- (g) The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure.

INVESTIGATION

All protected Disclosures under this Policy will be recorded and thoroughly investigated. The Audit Committee Chairman will carry out an investigation himself or by involving any other Officer of the Company before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other / additional Officer of the Company or an outside agency for the purpose of investigation. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed normally within 90 days of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest and shall not deal with the matter.

There shall not be any interference in the process of investigation especially by anyone in the concerned vertical. If any such instances occurred, the same will be recorded and reported to Committee.

DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

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

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Audit Committee shall be subjected to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

CONFIDENTIALITY

The complainant, Chairman of the Audit Committee, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody, except when such disclosure is authorized or legally mandated.

No person shall provide any confidential or sensitive information either formally or informally, to the press or any other publicity media, unless specifically authorized to do so. Confidential / sensitive information includes all information not in public domain and that might be of use to competitors or harmful to the Company or its customers if disclosed. It also includes information that suppliers and customers have entrusted to the Company. The obligation to preserve confidential information continues even after employment ends.

PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complaints shall be provided. The Company will take steps to minimize difficulties 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 Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure, which the Whistle Blower may experience as a result of making the Protected Disclosure.

Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure etc. As an additional measure, if any Employee is found to be retaliating against someone who has reported a Wrongful Conduct in good faith shall be subjected to Disciplinary Action under this Policy. At the same time, if any individual is found to be making repeated or frivolous complaints, then suitable action will be taken against the concerned including reprimand.

Save and except as required by law enforcement agencies under any subpoena, the identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law (except to the persons involved in investigation in the matter on which whistle has been blown) and unless the Whistle Blower has himself/herself disclosed his/her identity to any other office or authority. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Provided however that the Whistle Blower before making a complaint shall have reasonable belief that an issue exists and he/she has acted in good faith. No action should be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation. Any complaint not made in good faith and assessed as such by the Investigation Authority shall be viewed seriously and the Whistle Blower shall be subject to appropriate Disciplinary Action. This Policy does not protect a Whistle Blower from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this Policy.

DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, will be disqualified from reporting further Protected Disclosures under this Policy.

ADMINISTRATION, AMENDMENT AND REVIEW OF THE POLICY

The Audit Committee shall be responsible for the administration, interpretation, application and review of this Policy. The Audit Committee also shall be empowered to bring about necessary changes to this Policy, if so required at any stage at its own discretion or with the concurrence and/or recommendation of the Board. 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 intent of the Policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

An annual report about the functioning of the Whistle Blower Mechanism shall be placed before the Audit Committee. A quarterly status report on the total number of complaints received if any during the period with summary of the findings of Investigating Authority and corrective steps taken should be sent to the Audit Committee.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have the right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

COMMUNICATION

Directors and Employees shall be informed of the Policy by publishing on the website of the Company.

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 period of 7 (seven) years.

AMENDMENT

The Company reserves its right to amend or modify 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 not communicated in the manner described as above.

Date: 28.05.2026