

PHOENIX LAMPS LIMITED

WHISTLE BLOWER POLICY

Preface

Phoenix Lamps Limited ("**Phoenix**" or the "**Company**") is committed to promoting a fair, open and ethical work and business environment, in continuation with its Code of Conduct and Ethics Policy (hereafter referred to as the "**Code**").

In keeping with its commitment to create the desired culture, this Whistle blower Policy ("**Policy**") has been designed to allow Employees and Directors to raise concerns related to any misconduct, unacceptable business policy, unethical behavior, actual or suspected fraud or any other matter contrary to or in violation of the Code.

Accordingly, this Policy has been formulated with a view to provide a mechanism for Employees and Directors of the Company to approach the Whistle blower Compliance Officers/ the Audit Committee of the Company.

All Employees and Directors are required to read this Policy and submit the attached certification that they will comply with it.

Objective

While the Code defines the expectations from Employees in terms of their integrity and professional conduct, this Policy defines the mechanism for reporting any deviations from the standards defined in the Code. This Policy further intends to create a framework where the Employees and Directors can safely raise their concerns to the appropriate designated personnel within the Company without compromising their identity or fearing any retaliation or victimization.

This Policy itself is not designed to relieve Employees and Directors of any aspect of their professional responsibilities in the course of their work, nor it is designed to be a route to settle any personal grievances other than specified by the Code.

Definitions

The definitions of some of the key terms used in this Policy are given below. Terms not defined herein shall have the meaning assigned to them under the Code.

- (a) "**Audit Committee**" refers to the Audit Committee constituted by the Board of directors of the Company in accordance with section 177 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- (b) "**Director**" means a director appointed to the Board of directors the Company.
- (c) "**Disclosure**" refers to a communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- (d) "**Employee**" refers to every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.

- (e) "**Investigators**" mean those persons authorised, appointed, consulted or approached by the Audit Committee. This includes persons internal to the Company or external bodies.
- (f) "**Subject**" means a person against or in relation to whom a Disclosure is made or evidence gathered during the course of an investigation.
- (g) "**Whistle blower**" is a person who makes a disclosure as per this Policy.
- (h) "**Whistle blower Compliance Officers**" mean the Managing Director/Chief Executive Officer and the Chief Financial Officer, being authorized for the implementation of this Policy and for tracking and reporting to the Audit Committee on the Disclosures and the related actions taken by the Company, whose details are specified below.

Guiding principles of this Policy

The principles guiding this Policy and framework are as follows:

- (a) Provide the Whistle blower or the person/s making the Disclosure adequate confidentiality or security against victimization for making the Disclosure.
- (b) Ensure complete confidentiality of the Whistle blower.
- (c) Ensure that necessary action is taken and any evidence of the Disclosure is not concealed or ignored
- (d) Take disciplinary action in case anyone conceals or destroys evidence related to the Disclosure
- (e) Provide a time bound framework for necessary action to be undertaken on genuine Disclosures made.
- (f) Keep the investigation and the Subject of the investigation confidential till the investigation is complete. Subjects are to be treated as innocent unless proven otherwise.
- (g) Provide the Subject the opportunity to be heard once the initial investigation on the Disclosure has been performed.

Coverage of Policy

This Policy covers malpractices and events which have taken place/ suspected to take place involving:

- (a) Obeying the law of the land
- (b) Conflict of interest of any nature as defined in the Code
- (c) Accuracy of Company's financial books and records
- (d) Handling of Company assets

- (e) Gifts and entertainment
- (f) Corruption and bribery
- (g) Workplace practices as defined by the Code
- (h) Harassment of any nature as defined by the Code
- (i) Insider trading
- (j) Handling of confidential information of the Company
- (k) Unethical behavior
- (l) Actual or suspected fraud
- (m) Any other matter covered under the Code

This Policy should not be used in place of established Company grievance procedures or be used as a means for raising malicious or unfounded allegations against colleagues or other Employees of the Company.

This Policy is to be treated as an extension of the Code. The role of the Whistle blower is expected to be that of a reporter, supported with reliable information and evidence where possible. 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.

Whistle blowers should not assume that they have a right to participate in any investigative activities other than as requested by the Audit Committee or designated investigators.

All Employees and Directors of the Company are eligible to make Disclosures under this Policy.

Disqualifications

While it will be ensured that genuine Whistle blowers are accorded complete protection from any kind of unfair treatment as described in this Policy, any abuse of this protection may warrant disciplinary action.

Under this Policy a Whistle blower will not be protected in case other independent disclosures are received related to that individual. In such situations the normal process of investigation against the Whistle blower may be conducted as per the principles of this Policy described earlier.

A Whistle blower may not seek protection in case specific instances of misconduct are identified against the whistle blower in the course of any investigation related to their Disclosure.

Manner in which Disclosures to be made

All Disclosures concerning: (i) corruption, bribery or actual or suspected fraud involving any Director, or (ii) any matter involving any Director, Whistle blower Compliance Officers or Key Managerial Personnel (as defined under the Companies Act, 2013), should be addressed to the Chairman of the Audit Committee of the Company for investigation.

In respect of all other matters involving Employees, all Disclosures should be made to whistle blower Compliance Officers, designated for this purpose.

The Whistle blower must necessarily disclose their identity and means to contact them to the Whistle blower Compliance Officers. This is in case further information may be required by the Whistle blower Compliance Officers or the Audit Committee or the investigators.

The contact details of the Chairman of the Audit Committee is as under:

Mr. Suresh Shetty,

Address: 59A, NSEZ Phase-II, Noida, Dist-Gautam Budh Nagar, Uttar Pradesh-201305.

email: Shetty.suresh@gmail.com.

The contact details of the Whistle blower Compliance Officers are as under:

(i) Chief Executive Officer (CEO)

Mr. N. S. Mohan,

Address: 59A, NSEZ Phase-II, Noida, Dist-Gautam Budh Nagar, Uttar Pradesh-201305.

email: mohan.ns@phoenixlamps.co.in, Phone: +91-120-4012222.

(ii) Chief Financial Officer

Mr. Gagandeep Singh,

Address: 59A, NSEZ Phase-II, Noida, Dist-Gautam Budh Nagar, Uttar Pradesh-201305.

email: gagandeep.singh@phoenixlamps.co.in, Phone: +91-120-4012222.

If a Disclosure is received by any executive of the Company other than the Whistle blower Compliance Officers or the Chairman of Audit Committee, the same should be forwarded to the Company's Whistle blower Compliance Officers or the Chairman of the Audit Committee for further appropriate action.

Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle blower.

To the extent possible, the Disclosure must include the following:

- (a) the Employee or Director, and/or outside party or parties involved;
- (b) the location of the Company (division, office) where the activity happened;
- (c) when did the activity happen: a date or a period of time;
- (d) type of concern (what happened);

- (e) submit proof or identify where proof can be found, if possible;
- (f) who to contact for more information, if possible; and/or
- (g) prior efforts to address the problem, if any.

The Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle blower. The Chairman of the Audit Committee/Whistle Blower Compliance Officers shall detach the covering letter and forward only the Disclosure to the Audit Committee for further action.

Disclosures are expected to be factual and not speculative. It is expected that a Disclosure should contain as much specific information and supporting evidence, if any, as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

Investigation

All Disclosures made under this policy would be investigated in the following manner:

- (i) Disclosures addressed to the Whistle blower Compliance Officers would be preliminarily investigated by the Whistle blower Compliance Officers.
- (ii) Disclosures addressed to the Chairman of the Audit Committee would be investigated by the Audit Committee.

The Whistle blower Compliance Officers shall forward the details and outcome of their preliminary investigation to the Audit Committee for further action, review or investigation, as may be necessary.

The Audit Committee may at their discretion, consider involving any internal or external Investigators for the purpose of investigation.

If any member(s) of the Audit Committee has a conflict of interest in case of any Disclosure, such member(s) should recuse themselves and the other members of the Audit Committee would deal with the Disclosure and its investigation.

The decision to conduct an investigation taken by the Audit Committee/ Whistle blower Compliance officer is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle blower that an improper or unethical act was committed.

The identity of a Subject will be kept confidential to the extent possible subject to needs of law and the investigation.

Subjects shall have a duty to co-operate with the Audit Committee/Whistle blower Compliance Officer or any of the appointed Investigators during investigation to the extent that such cooperation will not compromise self- incrimination protections available under the applicable laws.

Unless there are compelling reasons not to do so, Subjects 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 conclusive unless there is sufficient evidence in support of the allegation.

Subjects have a right to be informed of the outcome of the investigation.

The investigation shall be initiated and progress report discussed within 30 days of the receipt of the Disclosure.

Protection

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle blowers if identified. In such a case, complete protection will be given to Whistle blowers against any unfair practice like retaliation, threat or intimidation, or 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 Disclosures.

Whistle blowers must necessarily disclose their identities and contact information in the Disclosure. This would allow the company to seek further information and inputs regarding any allegations that may have been made by the Whistle blower.

The identity of the Whistle blower shall be kept confidential to the extent possible and permitted under law. However, Whistle blowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee (e.g. during investigations carried out by Investigators).

Any other Employee assisting in any investigation shall also be protected to the same extent as the Whistle blower.

Audit Committee and Whistle blower Compliance Officers

The Whistle blower Compliance Officers shall be responsible for initiating the necessary review or investigation.

All members of the Audit Committee would receive (i) all relevant Disclosures made through the Chairman of the Audit Committee, and (ii) the details and outcome of the preliminary investigation conducted by the Whistle blower Compliance Officers, and be responsible for initiating the necessary review or investigation.

The Whistle blower Compliance Officers would be responsible for tracking and reporting to the Audit Committee on the Disclosures and the related actions taken by the Company.

The Whistleblower Compliance Officers would be unbiased and be responsible to ensure care is taken to maintain confidentiality within the Company on issues reported.

Investigators

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and rights to access any information or personnel

employed at the Company from the Audit Committee when acting within the course and scope of their investigation.

Specialist and other technical or investigative resources may be utilised as necessary to perform or support the investigation. The Investigators are expected to be independent and unbiased in their duties. They are expected to be objective and thorough in their approach and observe legal and professional standards.

An investigation into Disclosures reported would be initiated only after review of any allegations made and the following facts are established:

- The Disclosure relates to an act or event that constitutes an illegal or unethical practice, unethical behavior, actual or suspected fraud or violation of the Company's Code, and
- The Disclosure is supported by specific information related to events, personnel and other information that can be investigated.

Allegations that do not contain adequate information or evidence may only be reviewed by the management and an investigation into the Disclosure may not be undertaken.

Repeated False and Frivolous Complaints

In case of repeated frivolous Disclosures being filed by an Employee or a Director, the Audit Committee may take suitable action against the Employee or the Director including disqualification of such person from reporting further Disclosures under this Policy and reprimand.

Secrecy/Confidentiality

It is expected that all personnel involved in a review or investigation meet certain standards of maintaining secrecy and confidentiality. This includes, but is not limited to:

- (a) Maintain complete confidentiality and secrecy related to the disclosure and ensuing actions
- (b) Such matters should not be discussed at any formal or informal meetings or social gatherings. Any discussions should be limited to members of the Audit Committee, Whistleblower Compliance Officers or the investigation body.
- (c) Retain documents and electronic communications and files in a manner where it is not easily accessible, by intent or otherwise by personnel who are not part of the designated Audit Committee, Whistleblower Compliance Officers or the investigation body.

Suitable disciplinary action may be initiated against anyone found to not complying with the above.

Decision

If the outcome of the investigation concludes that any misconduct or unethical act has been committed, they can recommend to the Board of Directors of the company to take suitable disciplinary or corrective action as may be deemed fit.

The Whistleblower Compliance Officers shall report to the Audit Committee every quarter on the Disclosures received in the quarter as well as the results of all ensuing reviews and investigations.

Right to 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. Modification may be necessary, among other reasons, to maintain compliance with applicable laws and/or to accommodate organizational changes within the Company. Any Policy update or renewal would be communicated to all persons to whom this Policy is applicable.

ACKNOWLEDGEMENT AND AGREEMENT REGARDING THE WHISTLE BLOWER POLICY

This is to acknowledge that I have received a copy of the Whistle blower Policy of Phoenix Lamps Limited (the “**Company**”). I understand that compliance with applicable laws and the Company’s Code of Conduct and Ethics Policy is important and, as a public listed Company, the integrity of the financial information of the Company is paramount. I further understand that the Company is committed to a work environment free of retaliation for employees who have raised concerns regarding violations of this Policy, the Company’s Code of Conduct and Ethics Policy or any applicable laws and that the Company specifically prohibits retaliation whenever a director or an employee makes a good faith report regarding such concerns. Accordingly, I specifically agree that to the extent that I reasonably suspect there has been a violation of applicable laws or the Company’s Code of Conduct and Ethics Policy, including any retaliation related to the reporting of such concerns, I will immediately report such conduct in accordance with the Company’s Whistle blower Policy. I further agree that I will not retaliate against any director or employee for reporting a reasonably suspected violation in good faith.

I understand and agree that to the extent I do not use the procedures outlined in the Whistleblower Policy, the Company and its officers and directors shall have the right to presume and rely on the fact that I have no knowledge or concern of any such information or conduct.

Signature

Name:

Designation:

Date:

Place: