<table>
<thead>
<tr>
<th>DOCUMENT DETAILS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Name of document</strong></td>
</tr>
<tr>
<td><strong>Version Release details</strong></td>
</tr>
<tr>
<td><strong>Coverage</strong></td>
</tr>
<tr>
<td><strong>Issuing Authority</strong></td>
</tr>
</tbody>
</table>
DEFINITIONS

The definitions of the key terms used in the Policy are given below:

(a) "Protected Disclosure": Any communication made in good faith that discloses or demonstrates information that may evidence illegal or unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct / Policies or any improper activity.

(b) “Director”: Director appointed to the Board of the Company

(c) “Employee”: Every full-time employee of the Company working in India or abroad

(d) "Whistleblower": A director, employee, vendor, supplier or any other stakeholder of the Company who are eligible to make Protected Disclosures under this Policy

(e) “Audit Committee”: A committee constituted by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013 and SEBI (Securities and Exchange Board of India)

(f) "Investigators": Persons authorized and appointed by the Chairman of the Audit Committee, Managing Director or Chairperson including the Chief Internal Auditor of the Company, to investigate the complaint.

(g) "Subject": A person, including a juridical person, against, or in relation to whom, a Protected Disclosure has been made or evidence gathered during investigation.
PREFACE:
The Company is committed to the highest standards of transparency, honesty and accountability in all its affairs and to providing a workplace conducive to open discussion relating to its business practices. This Policy reinforces the Company’s approach by setting out the ways in which a whistleblower can voice his/her concern about suspected unethical and improper practice, or violation of the Company’s Code of Conduct.

ELIGIBILITY:
All Directors, Employees, vendors, suppliers and any other stakeholder of the Company are eligible to make Protected Disclosures under the Policy.

SCOPE:
A whistleblower can make a Protected Disclosure related to the below mentioned issues under the Policy:

- Accounting or auditing irregularities or misrepresentations
- Fraud, theft, bribery and other corrupt business practices
- Significant environmental or safety issues
- Discrimination or harassment
- Actual or potential conflicts of interest
- Violation of statutory laws
- Violation of Code of Conduct
- Insider trading violations including reporting of instances of leak of unpublished price sensitive information

PROCEDURE:
a) The Whistleblower can make Protected Disclosure to either the Chairperson or the Managing Director or the Chairman of the Audit Committee through the defined reporting channels. The details of contact persons and reporting channels are given below:

Contact Persons:
(a) Mr. Nawshir Mirza, (Chairman of the Audit Committee)
(b) Mrs. Meher Pudumjee (Chairperson)
(c) Mr. Ashish Bhandari (Managing Director)
### Reporting Channels

| Email (Chairperson or Managing Director) | tlgovernance@gmail.com |
| Email (Chairman of the Audit Committee) | nhm@nawshirmirza.com |
| Phone: | 020 66051417 / 022 66051400 |
| Address: | Thermax House, 14, Mumbai Pune Road, Wakdewadi, Pune 411003, Maharashtra, India |

b) Protected Disclosures received by the Chairperson or the Managing Director of the Company should be forwarded to the Chairman of Audit Committee for further appropriate action. Care must be taken to keep the identity of the Whistleblower confidential. Every Protected Disclosure should be shared with the Audit Committee.

c) Protected Disclosures should preferably be made in writing.

d) The Company encourages Whistleblowers to not make anonymous disclosures so that they can be contacted if needed for progressing the investigation.

e) The Policy will be communicated to all through circulars displayed on Notice Boards, Intranet and Company’s website.

f) Protected Disclosures should be factual and not speculative. They should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and urgency of a preliminary investigative procedure.

**DISQUALIFICATION:**

Though the company will investigate all reports that it receives provided they are sufficiently informative and specific, it reserves the right not to investigate in case the Protected Disclosures are made without the following mandatory information:

- Nature and facts of the Protected Disclosure
- People involved in the Protected Disclosure
- Impact (monetary or otherwise) on the Company
- Name and address of the Whistleblower
INVESTIGATION:

a) The identity of a Subject and the Whistle-blower would be kept confidential to facilitate effective conduct of the investigation.

b) The Company’s decision to conduct an investigation is, by itself, not proof of prima facie guilt and should be considered a neutral fact-finding process. The outcome of the investigation may or may not evidence the happening of an improper or unethical act.

c) The Protected Disclosure shall generally be investigated by the internal audit department. In consultation, the chair of the audit committee, the Chairperson and Managing Director will decide the appropriate investigation agency and method. The Chief Internal Auditor may with the permission of the Chairman of the Audit Committee, consider involving any investigators or other agent for the purpose of the investigation.

d) The investigation shall be completed within 60 days of the receipt of the Protected Disclosure.

e) The Subject can directly approach the Chairman of the Audit Committee for a meeting. However, the chairman will accept to hold a meeting only if he considers it appropriate and with such conditions and precautions as he wishes to take, including the presence of other(s) or /and recording the meeting.

f) Subjects have a duty to co-operate with the Investigators during investigation.

g) Subjects have a responsibility not to interfere in the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

h) Subjects will be given the opportunity to respond to material findings of the investigation.

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

SAFEGUARDING OF INTEREST OF WHISTLEBLOWER & SUBJECT:

a) No unfair treatment would be meted out to a Whistleblower in retaliation for his/her having reported a Protected Disclosure under this Policy. The Company condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle-blower and the company will protect him/her from such treatment. If there is any victimization, the Company will take steps that could include dismissal of the employee(s) concerned.
b) In case of repeated frivolous Protected Disclosures made by a Whistleblower, the Company reserves the right to take appropriate disciplinary action that could include dismissal.

c) Similarly, the identity of a Subject should be protected and kept confidential till the conclusion of the investigation and its acceptance by the Audit Committee. The identities of Subjects proven to be guilty after due investigation may be revealed only to the extent necessary for the interests of the Company and its stakeholders.

**REPORTING:**
Every quarter a summary of all the complaints received will be discussed by the Audit Committee and it may suggest further investigation or modification of the action proposed or taken by management against a guilty Subject.

**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 seven years.