



Maxheights Infrastructure Limited

Regd. Office : SD-65, Pitam Pura, New Delhi-110034
Ph. : 011 - 27314646, 27312522

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

Introduction:

The Company is committed to carry on its Business with integrity. The Board of Directors of the Company, have adopted this Policy upon the recommendation of the Audit Committee and the said Policy is formulated in accordance with the provisions of Section 177 read with Rule 7 of The Companies (Meetings of Board and its Powers), 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism (Whistle Blower Policy)” for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

Objective:

1. To encourage the directors and employees to report to the management about actual or suspected unethical behaviors, malpractices, wrongful conduct, fraud violation of the company’s policy including the Code, violation of law or questionable accounting or auditing matters by any employees / Director in the Company without any fear of retaliation.
2. To build and strengthen a culture of fairness and transparency by adopting highest standards of professionalism, honesty, integrity and ethical behavior.
3. To encourage disclosure of alleged wrongful conduct to the team members of the whistle blower policy.
4. To provide a framework to promote responsible and secure whistle blowing.
5. To protect directors, employees wishing to raise a concern about serious irregularities within the Company.

Definitions:

In this Policy, the following terms shall have the following meanings:

“**Audit Committee**” means the committee constituted by the Company in accordance with Section 177 of the Companies Act, 2013, which has responsibility for supervising the development and implementation of this Policy.

“**Code of Conduct**” means the Code of Business Conduct and Ethics.

“**Employee**” means any employee or director of the Company.

“Protected Disclosure” means the disclosure of a Reportable Matter in accordance with this Policy.

“Reportable Matter” means a genuine concern concerning actual or suspected:

- i.** Abuse of authority by any employee
- ii.** Breach of contract
- iii.** Negligence causing substantial and specific danger to public health and safety
- iv.** Manipulation of company data/records
- v.** Financial irregularities, including fraud, or suspected fraud
- vi.** Criminal offence
- vii.** Pilferation of confidential/propriety information
- viii.** Deliberate violation of law/regulation
- ix.** Wastage/misappropriation of company funds/assets
- x.** Breach of employee Code of Conduct/Ethics Policy or Rules
- xi.** Any other unethical, biased, favoured, imprudent event

Please note that complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy.

“Whistle-blower” means any Employee who makes a Protected Disclosure under this Policy.

Reporting By Whistle Blower:

The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter to the Audit Committee in the following matter:

- a.** by email to Chairman of Audit Committee
- b.** by telephone to Chairman of Audit Committee; or
- c.** by letter addressed to Chairman of Audit Committee, marked "Private and Confidential", and delivered to the Chairman of the Audit Committee.

The Protected Disclosure should include as much information as possible concerning the Reportable Matter.

- the nature of the Reportable Matter;
- the names of the Employees to which the Reportable Matter relates ;
- the relevant factual background concerning the Reportable Matter;
- the basis for the Protected Disclosure; and
- the contact details of the Whistle Blower to carry on proper investigation in the matter.

All Protected Disclosures are taken seriously and will be promptly investigated by the Company.

Protection Of Whistle Blower:

- Identity of the Whistle-blower shall be kept confidential, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.
- The role of a Whistle-blower is limited to making a Protected Disclosure. A Whistle-blower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.
- No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior 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.
- The employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal.
- The Company will take steps to minimize difficulties, 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.
- Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

However, if a Whistle-blower has been found to have made a deliberately false Protected Disclosure, that Whistle-blower may be subject to disciplinary action, which may include dismissal.

Role of the Audit Committee:

- On receipt of the Protected Disclosure the Chairman of the Audit Committee will form a committee to investigate the matter.
- The said committee shall within 15 days report to the Chairman of the Audit Committee.
- The Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

Disqualification:

While this Policy is intended to protect genuine Whistleblowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited. An Employee who makes complaints with mala fide intentions which are subsequently found to be false will be subject to strict disciplinary action.

Management Action on False Disclosures:

If Whistle Blower knowingly makes false disclosures under this policy with ulterior motive, such Whistle Blower shall be subject to Disciplinary Action after sufficient opportunity is provided to him to explain his willful accusation.

Amendment to this policy:

The Board of Directors may as per the recommendations of Audit Committee amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant Statutory authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Disclosure of the Policy:

The Policy will be uploaded on the website of the Company and the Board's report.

**After receiving the recommendation of the audit committee, the policy has been amended by the Board in its meeting held on 25th August, 2026.*