

VIGIL MECHANISM POLICY

EFFECTIVE DATE: The Policy shall come into effect on: January 7, 2026.

1. PREFACE:

1.1 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity, and ethical behavior. The Company is committed to developing a culture where it is safe for any Whistle Blower to raise concerns about any poor or unacceptable practice and any event of misconduct.

1.2 Laxyo Limited (Formerly known as Laxyo Energy Limited) and its subsidiaries (collectively, "Laxyo Group") is committed to conducting business with integrity, including in accordance with all applicable laws and regulations. Laxyo Group's expectations with respect to business ethics are contained in the Code of Business Conduct and Ethics (the "Code of Conduct").

1.3 Section 177(9) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, each as amended ("the Act") and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations") mandates to constitute a vigil mechanism for directors and employees to report genuine concerns.

1.4 Accordingly, this Whistle Blower Policy (the "Policy") has been formulated with a view to provide a mechanism for directors and employees of Laxyo Limited (Formerly known as Laxyo Energy Limited) and its subsidiary(ies) or its group Company(s) / associates Company(s) to report their genuine concerns or grievances as described later in the Policy.

1.5 The Company, through this policy envisages to encourage the Directors and Employees of the Company to report to the appropriate authorities any unethical behavior, improper, alleged wrongful conduct, illegal or questionable acts, deeds, actual or suspected frauds or violation of the Company's Code of Conduct, Anti-Corruption, Bribery, Fraud, Anti-competitive Practices, Conflict of Interest and Money Laundering, Information Security Prevention of Sexual Harassment.

Unethical, improper and illegal activities

The unethical, improper and illegal activities inter-alia include-

- An act of omission, commission, concealment, misrepresentation which necessarily are in violation of law of the land, rules and regulation of the Company, employee Code of Conduct or Rules, Memorandum and Articles of Association of the Company and against the accepted principles jeopardizing the interest and growth of the Company.
- Misuse or diversion of the Company's funds, property and manpower, Abuse of authority, Breach of Code of Conduct or Ethics Policy, Violation of human rights, Sexual harassment, Fraud and bribery or employment contract.
- Intentional financial irregularities, including fraud or suspected frauds.
- Unnecessary sharing/ Leaking of unpublished price sensitive information.
- Manipulation of Company data/records.
- Gross or willful negligence causing substantial and specific danger to health, safety and environment.
- Any act, deed or thing which goes against the interest of the Company.
- Any act or practice related to Anti-Corruption, Bribery, Fraud, Anti-competitive Practices, Conflict of Interest and Money Laundering, Information Security Prevention of Sexual Harassment.

2. DEFINITION

- **Alleged wrongful Conduct** shall mean violation of applicable laws to the Company, Infringement of Company's rules, misappropriation of Funds, substantial and specific danger to public health and safety non-adherence to the Code or abuse of Authority.
- **Audit Committee** means Audit Committee constituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013.
- **Board** means Board of Directors of the Company.
- **Code** means Code of Conduct as part of HR Policy of the Company.
- **Company** means Laxyo Limited (Formerly known as Laxyo Energy Limited), its subsidiary(s), its group Company(s) and its associate company(s).
- **Employee** means all the present employees and Directors of the Company (whether working in India or abroad).
- **Protected Disclosure** means a concern raised by an employee/director or group of employees/directors of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity falling under the title "COVERAGE OF THE POLICY" or alleged wrongful conduct with respect to the Company. This shall include Anti-Corruption, Bribery, Fraud, Anti-competitive Practices, Conflict of Interest and Money Laundering, Information Security, Prevention of Sexual Harassment.
- **Subject** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.

- **Vigilance Officer** means an officer appointed to receive protected disclosure from whistle Blower, maintaining records thereof, placing the same before the Committee for its disposal and informing the whistle Blower the result thereof.
- **Whistle Blower** is an employee/director or group of employees/director(s) who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
- **Disciplinary Action** means any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by the Company, suspension/dismissal from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.

3. OBJECTIVE AND SCOPE

- a)** To enable Employees and Directors to voice concerns in a responsible and effective manner, without fear of reprisal or victimization, discrimination or disadvantage where there is reason to believe that the information shows serious malpractice, impropriety, abuse or wrongdoing within the Company.
- b)** To enable disclosure of information, independently of line management for employees (although in relatively minor instances the immediate superior would be the appropriate person to be informed).
- c)** To build and strengthen a culture of transparency and trust in the Company.
- d)** This Policy is an extension of the 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. It shall also include disclosures related to Anti-Corruption, Bribery, Fraud, Anticompetitive Practices, Conflict of Interest and Money Laundering, Information Security Prevention of Sexual Harassment.
- e)** Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Board / Audit Committee or the Investigators. Protected Disclosure will be appropriately dealt by the Board / Audit Committee, as the case may be.
- f)** This Policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. The employees are required to familiarize

themselves with this Policy, and seek advice from the Group Head, HR of Laxyo if any questions arise.

4. ELIGIBILITY

All employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. COVERAGE OF POLICY

The Policy covers malpractices and events which have taken place/suspected to take place involving but not limited as described in Section 1.4 above.

6. PROTECTION

6.1 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 Committee would be authorized to take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

6.2 The identity of the Whistle Blower shall be kept confidential and shall be disclosed only on need-to-know basis.

6.3 Any other Director/Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

6.4 Protection to Whistle Blower under this Policy shall be available provided that Protected Disclosure is:

6.4.1 Made in good faith.

6.4.2 The Whistle Blower has reasonable information or documents in support thereof; and

6.4.3 Not for personal gain or animosity against the Subject.

6.5 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala-fide, frivolous or malicious, shall be liable to Disciplinary Action as may be as decided by the Committee constituted under this Policy.

7. REPORTING MECHANISM

7.1 All Protected Disclosures should be addressed to Whistle Officer (as nominated from time to time) of the Company. The contact details are as under:

Whistle Officer	Mr. Yogesh Sharma (Managing Director)	Ms. Bhumika Sharma (Company Secretary and Compliance Officer)
Address	Laxyo House, Plot No.2, County Park, Mahalaxmi Nagar, MR-5, Indore (M.P.)- 452010	Laxyo House, Plot No.2, County Park, Mahalaxmi Nagar, MR-5, Indore (M.P.)- 452010
Email	ys@laxyo.com	cs@laxyo.com

7.2 Protected Disclosures should 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 or in Hindi.

7.3 The Protected Disclosure may be forwarded by email at cs@laxyo.com or by way of a covering letter which shall bear the identity of the Whistle Blower. Anonymous disclosures may not be entertained.

7.4 Protected Disclosure 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.

8. INVESTIGATION

1. Within a reasonable time of receipt of the concern by the Ombudsperson, an acknowledgement shall be sent to the Whistleblowers (where a return address or email is available). The acknowledgement shall confirm receipt of the concern and inform the Whistleblowers that the concern would be inquired into and appropriately addressed and reported to the Audit Committee.
2. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ombudsperson. If the Ombudsperson has a conflict of interest in any given case, then he/she will be recused, and the Chairperson of the Audit Committee will deal with the matter on hand.
3. All protected disclosures received will be documented.
4. If the complaint/concern indicates that it is baseless, or it is not a matter to be pursued under this policy, the Ombudsperson may dismiss the complaint at this stage itself and the decision will be documented.

5. In case the concern does not fall within the ambit of this Policy, the Whistleblower shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.
6. The Ombudsperson shall undertake the initial inquiry.
7. The identity of all parties involved in the compliant made by the Whistleblowers will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
8. All parties involved in the compliant made by the Whistleblowers will normally be informed of the allegations at the outset of a formal investigation and have opportunities for being heard during the investigation.
9. All parties involved in the compliant made by the Whistleblowers 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 the parties involved in the compliant made by the Whistleblowers.
10. Unless there are compelling reasons not to do so, parties involved in the compliant made by the Whistleblowers will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a party involved in the compliant made by the Whistleblowers shall be considered as maintainable unless there is good evidence in support of the allegation.
11. Parties involved in the compliant made by the Whistleblowers have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Company.
12. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure from the Whistleblower. Concerns requiring additional time for inquiry shall be intimated to the Audit Committee at the time of reporting the status of inquiry and actions on a quarterly basis. Once the inquiry is completed, the Ombudsperson shall communicate the actions to be taken, if any, by respective groups within the Company and track closure.
13. All parties involved in the compliant made by the Whistleblowers, Investigators, witnesses and everyone involved in the investigation process shall maintain complete confidentiality of the case, during and after the completion of the same.
14. A Whistle Blower shall make a Protected Disclosure directly to the Chairman of the Audit Committee when the Ombudsperson him/herself is the object of complaint or when the Whistleblower is not satisfied with the progress and/or the outcome of his complaint. The concern/complaint can be reported to the Chairperson of the Audit Committee.

9. INVESTIGATORS:

1. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
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 behavior, and observance of legal and professional standards.
3. Investigations will be launched only after a preliminary review which establishes that:
 - The alleged act constitutes an improper or unethical activity or conduct, and
 - Either the allegation is supported by information specific enough to be investigated or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

10. ASSURANCES UNDER THE POLICY (TO WHISTLE BLOWER):

- a)** Whistle Blower, barring such instances where such Protected Disclosure is required strictly for the purpose of law or to facilitate the investigation process.
- b)** The Company will not tolerate any harassment or victimization (including informal pressures) against the Whistleblower and will take appropriate action to protect the Whistleblowers when they make the Protected Disclosure in good faith.
- c)** The Company will provide adequate and timely support and protection to the Whistleblowers in the event of facing any civil or criminal action in consequence to the Protected Disclosure made to the Company.
- d)** A Whistleblower may report any violation of the above clause to the Ombudsperson or the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- e)** Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

11. DECISION

If an investigation leads the Chairman of the Board / Audit Committee to conclude that an improper or unethical act has been committed, Chairman of the Board / Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as deems fit. It is clarified that 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 conducts and disciplinary procedures.

12. ASSIGNMENT OF INVESTIGATION TO LEGAL AUTHORITIES:

- a)** If the management finds that the Protected Disclosure is true and grave in nature and that is totally against the interest of the Company and/or are detrimental to the business of the Company, then the management may assign the investigation to legal authorities by following due procedure.
- b)** In such an event proper care of the Whistleblower will be taken regarding his/her personal safety.
- c)** Any participation of the Whistleblower in such investigation as evidence will be treated as official work.

13. REPORTING

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

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 three years.

15. 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 & the same shall be notified to the employees and directors. The Board shall review and discuss Whistle-Blower Policy from time to time and incorporate necessary amendments thereto.