



EXICOM TELE-SYSTEMS LIMITED

WHISTLE BLOWER POLICY- VIGIL MECHANISM

(Effective from March 27, 2018)

WHISTLE BLOWER POLICY

1. BACKGROUND

In terms of Section 177 (9) of the Companies Act, 2013, every Listed Company and companies which have borrowed money from banks & public financial institutions in excess of Rs. 50 Crore or the Companies which accept deposits from the public is required to establish a Vigil Mechanism (Whistle Blower Policy) for the Directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide for adequate safeguards against victimization of Directors & employees who use such mechanism and also make provisions for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Further Regulation 22 of SEBI (Listing Obligation and Disclosures requirements) 2015, states that the listed entity shall formulate a vigil mechanism [whistle blower policy] for directors and employees to report genuine concerns.

Further, the vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

Further, pursuant to Regulation 9(A)(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Company is required to have a Whistle Blower Policy and make employees aware of such policy to enable them to report instances of leak of Unpublished Price Sensitive Information (UPSI).

Exicom Tele-Systems Limited, establishes the Vigil Mechanism (Whistle Blower Policy) as under:

2. POLICY OBJECTIVES:

- 2.1 A Whistle Blower (Vigil) mechanism provides a channel to the employees and it's associates to report to the management concerns about unethical behaviour, actual or suspected fraud or instances of leak of UPSI or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees, directors and associates by giving them direct access to the Chairperson of the Audit Committee in exceptional cases.
- 2.2 This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY:

This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, leak of UPSI, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. This Policy shall also be applicable to third parties and external stakeholders, including but not limited to vendors, suppliers, service providers, consultants, contractors, investors, customers, and any other person

having a business relationship with the Company who become aware of any actual or suspected unethical or improper conduct and wish to report the same in good faith.

4. DEFINITIONS:

- 4.1 “Alleged wrongful conduct” shall mean violation of law, infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.
- 4.2 “Audit Committee” means a Committee constituted by the Board of Directors of Company.
- 4.3 “Associates” means contractors, vendors, consultants, customers, service providers, investors, and any other third party who has a business relationship with the Company and becomes aware of a wrongdoing in the Company, and wishes to report it availing the vigil mechanism under this Policy.
- 4.4 “Board” means the Board of Directors of the Company.
- 4.5 “Company” means Exicom Tele-Systems Limited.
- 4.6 “Disciplinary action” means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 4.7 “Employee” means all the employees of the Company on full-time or part-time employment, with either permanent, probationary, trainee, retainer, temporary or contractual appointment at the Company and Whole-time Directors of the Company.
- 4.8 “Nodal Officer” means an officer designated as Vigilance Officer of the Company and he will receive protected disclosures from whistle blowers, maintain records thereof, place the same before the Audit Committee for its disposal and inform the whistle blower the result thereof.
- 4.9 “Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.10 “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 an investigation.
- 4.11 “Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
- 4.12 “Unpublished Price Sensitive Information (UPSI)” includes, without limitation, information relating to the following:
 - a. Financial results, financial condition, projections, forecasts of the Company;
 - b. Dividends (both interim and final);
 - c. Change in capital structure;
 - d. Mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - e. Changes in Board of Directors or Key Managerial Personnel.
 - f. Change in rating(s), other than ESG rating(s);
 - g. Fund raising proposed to be undertaken;
 - h. Agreements, by whatever name called, which may impact the management or control of the company;
 - i. Fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
 - j. Resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
 - k. Admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of

corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

- l. Initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- m. Action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- n. Outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- o. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- p. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- q. Such other information as prescribed by SEBI and/or that the Company may decide from time to time.

5. COVERAGE OF POLICY:

The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:

- a) Abuse of authority.
- b) Breach of trust.
- c) Breach of confidentiality;
- d) Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g.
- e) Slander or libel);
- f) Manipulation of Company data/records;
- g) Breach of any Policy or Manual or Code adopted by the Company;
- h) Financial irregularities, including fraud, or suspected fraud or leak of UPSI;
- i) Deliberate violation of law/regulation;
- j) Misappropriation of Company assets/funds; and
- k) Any act by an external stakeholder (including vendors, consultants, or investors) leading to reputational or financial risk to the Company.
- l) Instances of leak, suspected leak, or misuse of Unpublished Price Sensitive Information (UPSI) by any insider, consultant, or external agency associated with the Company.
- m) Any unethical business practice by the Company's employees, management, or external partners that violates the Company's Code of Conduct or SEBI regulations.

6. PROCEDURES FOR WHISTLE BLOWING:

- 6.1 Protected Disclosures should be reported to the Chairperson of the Audit Committee in writing by the complainant as soon as possible after the whistle blower becomes aware of the same 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 Hindi.
- 6.2 Any employee, director, or external stakeholder may make a Protected Disclosure under this Policy. External stakeholders may submit their complaint in writing through e-mail or courier addressed to the Chairperson of the Audit Committee or Nodal Officer. The Company shall encourage all stakeholders to report genuine concerns in good faith.

- 6.3 The Contact details of the Chairperson of the audit committee and nodal officer of the Company as below:-

Chairperson of Audit Committee:

Ms. Karen Wilson Kumar

Address: Plot No. 38, Sector-32, Gurgaon 122 001, Haryana, India

Email Id: karenwilson68@yahoo.com

Nodal Officer Details

Name- Mr. Shiraz Khanna

Address: Plot No. 38, Sector-32, Gurgaon 122 001, Haryana, India

E-mail Id: shiraz.khanna@exicom.in

- 6.4 The Protected Disclosures should be submitted in a closed and secured envelope and should be superscribed as “Protected disclosure under the whistle blower policy”. If the complaint is not superscribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Nodal officer will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name / address on the envelope nor to enter into any further correspondence with the nodal officer / audit committee. The audit committee assures that in case any further clarification is required he will get in touch with the complainant.
- 6.5 Anonymous / Pseudonymous disclosure shall not be entertained by the Nodal Officer.
- 6.6 The Protected Disclosure should be forwarded under a covering letter signed by the Complainant. The Nodal Officer/Chairperson of Audit Committee shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.
- 6.7 All Protected Disclosures should be addressed to the Chairperson of the Audit Committee or the Nodal Officer of the Company of the Company.
- 6.8 Protected Disclosure against the Nodal Officer should be addressed to the MD & CEO of the Company.
- 6.9 On receipt of the protected disclosure the Nodal Officer / Chairperson of the Audit Committee shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not before referring the matter to the Audit Committee for further appropriate investigation and needful action.
- 6.10 The Audit Committee if deems fit may call for further information or particulars from the complainant.

7. INVESTIGATION:

- 7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company.

- 7.2 The decision to conduct an investigation taken by the Audit Committee by itself is not an accusation and is to be treated as a neutral fact finding process.
- 7.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard to the extent that such cooperation will not compromise self incrimination protections available under the applicable laws.
- 7.5 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- 7.6 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.7 Subject(s) have a right to be informed of the outcome of the investigations.
- 7.8 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit and as applicable.

8. DECISION AND REPORTING:

- 8.1 Audit Committee along with its recommendations will report its findings to the MD & CEO of the Company through the Nodal Officer. In case prima facie case exists against the subject, then the MD & CEO of the Company shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Audit Committee, the Nodal Officer, the complainant and the subject.
- 8.2 In case the subject is a Nodal Officer of the Company, the protected disclosure shall be addressed to the MD & CEO of the Company who, after examining the protected disclosure shall forward the matter to the audit committee. The audit committee after providing an opportunity to the subject to explain his position and after completion of investigation shall submit a report along with its recommendation to the MD & CEO of the Company. After considering the report and recommendation as aforesaid, MD & CEO shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of the above decision shall be addressed to the Audit Committee, the Nodal Officer, the complainant and the subject.
- 8.3 In case the Subject is the MD & CEO of the Company, the Chairperson of the Audit Committee after examining the Protected Disclosure shall forward the Protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 8.4 If the report of investigation is not to the satisfaction of the complainant, the

complainant has the right to report the event to the appropriate legal or investigating agency.

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

9. SECRECY / CONFIDENTIALITY:

The complainant, Nodal Officer, 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
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password.

10. PROTECTION:

- 10.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- 10.2 The identity of the Whistle Blower shall be kept confidential.
- 10.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- 10.4 The protection and confidentiality under this Policy shall also extend to external stakeholders who make genuine Protected Disclosures.
- 10.5 Retaliation against any Whistle Blower, whether an employee or an external stakeholder, for having reported a concern in good faith shall be treated as a serious misconduct and shall invite disciplinary and legal action.

11. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE:

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in exceptional cases and the Chairperson of the Audit Committee is Authorized to prescribe suitable directions in this regard. The following is the office address of the Chairperson of the Audit Committee:

Chairperson of Audit Committee- Ms. Karen Wilson Kumar
Address: 3rd Floor, Plot No. 38, Sector-32, Gurgaon 122 001, Haryana, India
E-mail: karenwilson68@yahoo.com

12. COMMUNICATION:

The Company shall ensure wide dissemination of this Policy to all employees and associated stakeholders through e-mail communication, employee handbooks, vendor agreements, and

publication on its website. Training and awareness sessions shall also be conducted periodically to sensitize employees and associates on their rights and responsibilities under this Policy.

13. RETENTION OF DOCUMENTS:

All Protected disclosures documented along with the results of investigation relating thereto, shall be retained by the Nodal Officer for a period of three years or such other period as specified by any other law in force, whichever is more.

All records shall be kept strictly confidential and may be shared only with regulators or law enforcement agencies if required under applicable law.

14. ADMINISTRATION AND REVIEW OF THE POLICY:

The MD & CEO of the Company shall be responsible for the administration, interpretation, application and review of this policy. The MD & CEO of the Company also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

The Audit Committee shall periodically review the functioning and effectiveness of the Vigil Mechanism, including the number and nature of cases reported and their resolution status, and recommend any improvements to the Board.

15. MODIFICATION:

The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company.

16. NON-RETALIATION COMMITMENT

The Company has a zero-tolerance policy towards any form of retaliation against Whistle Blowers. Any individual found to have engaged in retaliation, harassment, or intimidation of a Whistle Blower shall face strict disciplinary action, which may include termination of employment or business relationship and legal proceedings.

17. DISCLOSURE IN ANNUAL REPORT:

The details of establishment of Vigil Mechanism/Whistle Blower Policy shall be disclosed by the Company in its Annual Report in the Board's Report.

Name of the Policy	Approving Authority	Approval/ Revision Date	Version
Whistle Blower Policy	Board of Directors	07-03-2018	V1 - Adopted
		05-08-2024	V2 - Revision
		10-11-2025	V3 – Revision