



# **Executive Centre India Limited**

## **Whistle-blower Policy**

Contents

1.	Introduction	3
2.	Legal Framework	3
3.	Definitions	3
4.	Disclosure	4
5.	Exclusions	4
6.	Investigation Process	5
7.	Investigators	5
8.	Decisions & Actions	5
9.	Protection	6
10.	Reporting and Actions	6
11.	Retention of Documents	6
12.	Review	6

Document version:	1.0
Approved by:	Board of Directors
Date of approval:	May 14, 2025
Date of amendment:	-

## 1. Introduction

Executive Centre India Limited ("**Company**") strongly believes in conduct of its business in a fair, transparent, lawful, and ethical manner.

The Company encourages everyone, and it is everyone's responsibility as well, to raise and report genuine concern(s) regarding unethical behaviors, actual or suspected fraud, violation of Company's policies, code of conduct or any other applicable laws.

## 2. Applicability

The Policy is applicable to all stakeholders including directors, employees, suppliers, vendors, and customers.

The Policy is in line with section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended. Further, Regulation 4(2)(d)(iv) and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires all listed companies to establish a vigil mechanism/whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

## 3. Definitions

### 3.1. "**Unethical or Unlawful Conduct**" includes:

- Unlawful or dishonest activities, manipulation of data/documents, misrepresentations, actual or suspected fraud, forgery, theft, bribery, and other corrupt business practices;
- Accounting or auditing irregularities, billing for services not performed or for goods not delivered, embezzlement, misappropriation of funds and any other fraudulent financial reporting or financial crimes;
- Antitrust or insider trading violations including leakage of unpublished price sensitive information;
- Significant environmental, safety, or product quality issues;
- Misuse/abuse of official position, seeking or making inappropriate favors, abuse of authority or unlawful discrimination or harassment;
- Proliferation of confidential/proprietary information;
- Breach of Company's Code and/or policies; or
- Any other act or genuine concern which may adversely affect the reputation, goodwill, brand, and image of the Company, or has the potential to cause financial loss.

### 3.2. "**Audit Committee**" means a committee which is constituted by the Company pursuant to section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.

### 3.3. "**Act**" means the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time.

### 3.4. "**Board**" means the Board of Directors of the Company.

### 3.5. <sup>1</sup>"**Company**" means Executive Centre India Limited

### 3.6. "**Employee**" means an employee of the Company (including current and former) (whether working in India or abroad), including the Directors in the whole-time employment of the Company.

### 3.7. "**Frivolous Complaint**" means any complaint made under the Policy with no evidence or on hearsay basis or with mala fide intentions against the Subject, arising out of false or bogus allegations.

### 3.8. "**Investigators**" means persons authorized, appointed, or engaged by the Audit Committee, to investigate the Disclosure.

### 3.9. "**Disclosure**" means communication made by the Whistle-blower in good faith that discloses or reports information that may lead to evidencing Unethical or Unlawful Conduct, or any improper or illegal activity.

---

<sup>1</sup>The name of the "Company" changed from "**Executive Centre India Private Limited**" to "**Executive Centre India Limited**" pursuant to conversion of the Company from a Private Limited company to a Public Limited company effective from 04 June 2025.

- 3.10. **“SEBI Listing Regulations”** means the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 3.11. **“Subject”** means a person or group of persons against, or in relation to whom, a Disclosure has been made or evidence gathered during investigation.
- 3.12. **“Whistle-blower”** means a person making a Disclosure under this Policy.

#### 4. Disclosure

- 4.1. The Whistle-blower can make a Disclosure by using any of the following channels:
- Writing to Chief Executive Officer; Head of Human Resources or Head of Internal Audit of the Company;
  - Dedicated whistleblower e-mail address at [TEC\\_India.whistleblowing@executivecentre.com](mailto:TEC_India.whistleblowing@executivecentre.com);
  - Direct access to the Chairperson of the Audit Committee via email address at [TEC\\_India.ac\\_chairman@executivecentre.com](mailto:TEC_India.ac_chairman@executivecentre.com): The Whistleblower may use this channel in exceptional circumstances.
- 4.2. The Whistle-blower can either disclose its identity or file an anonymous complaint.
- 4.3. Anonymous complaints shall be investigated only if the Company considers that adequate data, facts, and/or evidence are/is made available to initiate investigation.
- 4.4. Disclosure received under this Policy shall forthwith be forwarded to the Audit Committee or the Investigators as authorized by the Audit Committee.
- 4.5. The investigation shall normally be completed within 90 days of receipt of disclosure, except in complex cases.
- 4.6. Disclosures should be factual and not speculative and should contain as much specific information as possible to enable proper assessment and investigation.
- 4.7. The whistle-blower is expected to cooperate as and when required in the investigation.
- 4.8. Disclosures related to sexual harassment must be reported directly to the Internal Committee (IC), which has been specifically established for this purpose. If such a Disclosure is received through this Whistleblower Policy, it will be promptly redirected to the IC.
- 4.9. On receipt of the complaint, the Audit Committee shall identify the nature of the complaints received from Whistle-blower. If a complaint does not fall under the category identified in this Policy, it shall be referred to the concern department for further action.

#### 5. Exclusions

The Company reserves the right not to investigate under this Policy:

- 5.1. Complaints pertaining to salary, performance evaluation, career grievances, or other HR related issues which do not indicate violation of the Company’s Code and policies.
- 5.2. Complaints pertaining to financial, or business decisions taken by the Company without any element of misconduct or fraud.
- 5.3. Complaints made without adequate information such as details of the Subject(s), description of the incident, specific evidence, or source of evidence.
- 5.4. Matters which are pending before a court of Law, Commission, Tribunal or any other judicial or quasi-judicial body.

#### 6. Investigation Process

- 6.1. All Disclosure(s) shall be subject to preliminary review and based on the findings of the preliminary review, the decision for investigation shall be taken by the Audit Committee or the Investigators as authorized by the Audit Committee.
- 6.2. If the Disclosure is reported to the Chairperson of the Audit Committee, he/she may consider appointing an expert or external agency or the statutory/internal auditor of the Company to investigate the matter, as he/she may deem fit.
- 6.3. The Whistleblower will receive confirmation within seven (7) working days of receipt of any such Disclosure to his/her contact details.
- 6.4. The Investigator may, at its discretion, consider involving any internal or external Investigators for the purpose of investigation, depending upon circumstances/severity of the Disclosure.

- 6.5. The decision to investigate is, by itself, not an accusation and should be treated as a neutral fact-finding process.
- 6.6. The identity of the Subject and the Whistle-blower would be kept confidential to facilitate effective investigation.
- 6.7. Subjects shall be duty-bound to co-operate with the Investigators during investigation to the extent that such co-operation shall not compromise self-incrimination protections available under the applicable laws.
- 6.8. Subjects shall not interfere with the investigation. Evidence shall not be withheld, destroyed, or tampered with and witnesses shall not be influenced, coached, or intimidated by the Subjects.
- 6.9. Subjects shall be given opportunity to respond to material findings of an investigation report.
- 6.10. Whistle-blower shall not be permitted to attend the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 6.11. Subjects and Whistle-blowers shall have a right to be informed about the outcome of the investigation if the allegation is proved.

## 7. Investigators

- 7.1. Investigators are required to conduct investigation as a fact-finding process. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- 7.2. Technical and other resources may be drawn upon as necessary to augment the investigation.
- 7.3. 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.

## 8. Decisions & Actions

If an investigation leads to establish that an unethical or unlawful conduct has taken place or has been committed, the Investigators shall in consultation with the Chairperson of the Audit Committee of the Company agree on the disciplinary or corrective action to be taken. The action shall be implemented by the management of the Company.

## 9. Protection

- No victimization of or retaliation against the Whistle-blower(s) shall be permitted.
- Any Director or Employee assisting in investigation shall also be protected like Whistle-blower.
- Identity of the Whistle-blower(s) shall be kept confidential unless otherwise required by law.
- Any abuse of this protection by Whistle-blower(s) would warrant disciplinary action.
- Protection under this Policy would not mean protection from disciplinary action arising out of involvement of the complainant in any misconduct or false or bogus allegations made by a Whistle-blower(s) knowing it to be false or bogus or with a mala fide intention.

## 10. Reporting and Actions

A report on the complaints received under this Policy and their outcome shall be placed before the Audit Committee quarterly or on a case-to-case basis.

If the Investigators arrives at the conclusion that the allegation (actual or suspected violation) has been established against a stakeholder or third party, suitable action may be taken, which may include one or more of the following:

- i. Termination of the contractual agreement or employment;
- ii. Recovery, if any;
- iii. Legal action;
- iv. And any other action, as deemed fit by the Audit Committee.

## 11. Retention of Documents

- 11.1. All documents related to reporting, investigation, and enforcement pursuant to this Policy shall be retained by the Company as per the policy of preservation and archival of documents.
- 11.2. The Investigator shall have a right to call for any information/document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation.
- 11.3. A report shall be prepared after completion of investigation and the Chairperson of the Audit Committee shall document the same. All discussions of the proceedings would also be documented and the final report shall be prepared subsequently. The decision of Chairperson of the Audit Committee shall be final and binding.

## 12. Review

In the event of any conflict between the Companies Act, 2013 or the SEBI Listing Regulations or any other statutory enactments and the provisions of this Policy, the Regulations shall prevail over this Policy and the provisions in the Policy would be modified in due course to make it consistent with law. Any subsequent amendment/modification in the Act or the Rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard, the statutes would prevail over the Policy and shall automatically apply to this Policy.

Further, this Policy shall be subject to review from time to time as may be necessary to comply with the required provisions or as may be necessitated by the Board.

\*\*\*\*\*