

KWALITY WALL'S (INDIA) LIMITED

POLICY ON WHISTLE BLOWER

PREFACE

Kwality Wall's (India) Limited (the "**Company**") is committed to the highest possible standards of professionalism, probity, integrity, accountability and ethical behaviour in the conduct of its constituents. Directors and employees are often the first to realize that there may be something not in order, requiring redressal by the Company. The purpose of the Whistle Blower Policy is that not only directors and employees but also any other persons including vendors, contractors, sub-contractors, consultants, trainees, shareholders, former employees, or any other third parties must be able to raise concerns regarding any potential violation, easily without any fear of retaliation.

The Whistle Blower Policy ("**the Policy**") is a mechanism to help alert the Management and bring to its attention promptly and directly, any unethical behaviour, suspected fraud, or irregularity in the Company practices which is not in line with law of the land or Company's Code of Business Principles (CoBP), if any, without any fear or threat of being victimized, by responsible individuals.

The Policy expects all individuals associated with the Company to be the guardians of the Company's core values and corporate purpose. The spirit of the Policy is to foster a sense of collective responsibility in safeguarding business interests. The Policy provides an avenue to report matters directly to Management or the Chairman of the Audit Committee. It also provides for reporting in confidence. Through this Policy, a vigil mechanism is established for every employee and every person specified above to report genuine concerns.

The Whistle Blower Policy ensures that whistleblowers who report actual or potential violations of the CoBP, if any or applicable laws are protected, with full assurance and support from Management. The process also includes safeguards to prevent misuse of the Policy, maintaining its integrity and purpose.

The Whistle Blower Policy supplements the Business Integrity Policy. This Policy is issued pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules 2014 and Regulation 4(2) (d) (iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time prescribes that all listed companies should have a whistle blower policy to enable employees to report instances of leak of unpublished price sensitive information.

1. **AIM AND SCOPE OF THE POLICY**

(a) This Policy aims to:

- Provide avenues for Directors, employees, and other individuals including vendors, contractors, sub-contractors, consultants, trainees, shareholders, former employees, and any other third parties to raise concerns, report breaches of the Company's policies, and receive feedback on any action taken.

- Reassure Directors, employees, or any other persons that they will be protected from retaliation or victimisation for blowing the whistle in good faith.
 - Enable employees to report instances of leak of Unpublished Price Sensitive Information.
 - Handling of the reports received confidentially, for independent assessment, investigation and where necessary for taking appropriate follow-up actions.
- (b) There are existing procedures in place to enable employees to lodge a grievance relating to their own employment namely concern associated with superior-subordinate relationship, relationship with peers, unsatisfactory probation reports, performance evaluations and alike. This Policy is intended to cover concerns that fall outside the scope of other procedures. That concern may be about an act or omission that:
- Is unlawful or in breach of any law.
 - Is against the Company's policies.
 - Falls below established standards or practices.
 - Amounts to improper conduct, unethical behaviour, or suspected fraud.
 - Potential Breach or violation of the CoBP, if any, adopted by the Company.
 - Any instance of any sort of malpractice including misleading or falsification of financial or other records, accounting or auditing matters and questionable accounting practices, immoral, environment issues, criminal activities, wastage or misappropriation of Company Funds or assets, a clear abuse or authority or any other unethical conduct affecting Company's interest or goodwill
 - Obtaining personal gains for settling claims of customers like compromise settlement.
 - Breach of IT security and data privacy
 - Criminal offence (e.g. frauds, corruption or theft) committed / likely to be committed.
 - Victimization of employees and Directors
 - Abuse of power (e.g. bullying/harassment).
 - Bribe, corruption, money laundering or any sort of personal favours (in cash or kind), within or outside the Company for awarding contracts/assignments/job opportunity, etc.

- Failure to take appropriate step to mitigate any risk or to comply with any law or regulation which impacts the intent Company's policies.
- Breach of copyright, patent, trademarks and disclosure of confidential data or information to competitors or outsiders by Senior Management.
- Leak of Unpublished Price Sensitive Information.

(c) The lists as mentioned above is of indicative in nature and not exhaustive.

2. **Safeguards**

(a) **Harassment or Victimisation**

The Company recognises that the decision to report a concern can be a difficult one to make, not least because of the fear of retaliation from those responsible for the malpractice or from superiors. The Company will not tolerate harassment or victimisation and will take action to protect individuals when they raise a concern in good faith. In case, a Whistle Blower is already the subject of any disciplinary action, those procedures will not be halted because of their Whistle Blowing.

(b) **Confidentiality**

The Company is committed to maintaining confidentiality of the concern and undertakes that, except to the extent required to give effect to the implementation of this Policy, the identity of the Whistle Blower, respondent, witnesses, information relating to investigation proceedings, and action taken by the Company shall be kept confidential and not be communicated, published or made known to the public, press and media in any manner.

The Investigation unit, while exercising such powers, shall take reasonable steps as necessary to ensure that the identity of the person making concern has not been revealed or compromised.

By this Policy, no employee is released from their duty of confidentiality in the course of their work, nor is this a route for taking up personal grievances in respect of any situation.

(c) **Anonymous Allegations**

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company for investigation. In exercising this discretion, the factors to be taken into account include:

- The seriousness of the issue raised.
- The credibility of the concern.

- The likelihood of confirming the allegation from attributable sources.

(d) Untrue Allegations

If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. However, the Company reserves the right to take any appropriate action against such Whistle Blowers, if they are found to be non-compliant with policies, regulations, laws, or ethics, malicious or vexatious.

(e) Non-retaliation and Protection

The Company accords and undertakes to provide complete protection to the Whistle Blowers from any victimization and/or unfair treatment by virtue of his/her having reported a bona fide concern in accordance with this Policy

If any person is being victimized or likely to be victimized on the ground that he/she had filed concern or made disclosure or rendered assistance in inquiry under this Policy, he/she may file an application before the designated official/ Legal Head or HR Manager, seeking redress in the matter, and designated official/ Legal Head or HR Manager shall take such action, as deemed fit and may give suitable directions, as the case may be, to protect such person from being victimized or avoid his victimization.

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions including making further concerns.

3. Raising a Concern

- Operational concerns shall be raised with the Line Manager or Skip Line Manager inline with the Business Integrity Policy and other applicable policies. The Whistle Blowing mechanism should be used for communication of any wrongful conduct, or unethical and/or improper practices as perceived by the Whistle Blower including potentially serious or sensitive issues involving a breach of the Business Integrity Policy.
- For employees, the first point of contact to raise a concern is the relevant Line Manager or Skip Line Manager. If the Line Manager or Skip Line Manager is the subject of the complaint, employees can directly reach out to the designated official / Legal Head / Lead or HR Manager, who will then refer it to the appropriate body formed by the Company for such purposes.

- (d) All Concerns must be raised in writing. In case of any serious concerns, the Whistle Blower may also directly approach the Chairperson of the Audit Committee, who can be reached out on his/ her email id. Alternatively, Individuals may also report concerns directly to the HR Head or the Legal Head
- (e) The background and history of the concern, names, dates and places where possible, should be set out in the complaint along with the reason why the individual is particularly concerned about the situation.
- (f) The complainant is not expected to prove the truth of allegation but should be able to demonstrate that there are sufficient grounds for concern. All concerns must be raised immediately. This will support investigation process and enable faster implementation of corrective actions, if any.
- (g) Advice and guidance on how matters of concern may be pursued can be obtained by writing to the Legal Head or HR Manager.

4. HOW THE COMPLAINT WILL BE DEALT WITH

- (a) The concerns raised may:
 - form the subject of an independent inquiry;
 - be investigated internally;
 - be referred to the Audit Committee of the Company;
 - be referred to the external Auditor/external Agency for high level investigation; or
 - be referred to the police, if required.
- (b) Upon receipt of a concern, an initial enquiry will be made to decide whether an investigation is appropriate and, if so, what form it should take. Some concerns may also be resolved by an agreed action without the need for investigation.
- (c) After the concern has been evaluated, the Company will write to the complainant:
 - acknowledging that the concern has been received;
 - indicating how it is proposed to be dealt with;
 - informing whether further investigations will take place, and if not, why not.
- (d) The amount of contact between the body considering the issues and the complainant will depend on the nature of the matters raised, the potential difficulties involved and the clarity of information provided. If necessary, further information will be sought from the complainant.

- (e) If the concern is found to be valid, the Company shall, at its sole discretion, assign the concern to an appropriate body constituted for investigation.
- (f) The Chairman of the Audit Committee may at their discretion, consider involving any external Investigators for the purpose of investigation.
- (g) The relevant Investigation Unit designated by the Company in accordance with clause (f) above, shall initiate Investigations in respect of a concern and submit an investigation report to the Company.
- (h) Whistle Blowers shall neither be a member of any of the Investigation Units nor shall a Whistle Blower be allowed to participate in any Investigations unless specifically called upon by the designated official/ Legal Head or HR Manager or the Investigation Unit. Whistle Blowers shall be entitled to any further information on the status of a concern and also shall not be necessarily informed on disciplinary outcome of the Investigation.
- (i) The Company will determine whether the allegations stand substantiated or not and shall take into consideration the report and recommendations of the Investigation unit including any disciplinary actions required to be taken in respect of a concern.

5. REPORTING TO AUDIT COMMITTEE

An update on Whistle Blower cases will be provided to the Audit Committee. The Audit Committee shall receive information on each concern and follow-up information on actions taken. The Audit Committee may place a concern before the Board with its recommendations, and the Board shall take action as it deems appropriate in the facts and circumstances.

6. CLOSURE OF COMPLAINT:

False alarms and complaints which could not be proven will be considered as “Closed” immediately on conclusion of Investigation and briefed to that effect to the designated official/ Legal Head or HR Manager. In case of genuine complaints, a case will be considered as “Closed” once following actions, as applicable and appropriate have been taken:

- Action against person/persons against whom charges were proven.
- Initiation of recovery of the losses suffered due to fraud, if any
- Police complaints being filed.
- Reporting to regulators.

If an Investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the decision on corrective actions would be taken by the Audit Committee.

7. THE COMPLIANCE OFFICER

The Company Secretary as Compliance Officer of Company shall also act as Compliance Officer under this Policy.

8. ADDRESS FOR REPORTING AND COMMUNICATION

Email: [●]

Write to: [●]

Call: [●]

9. DATE OF APPROVAL & AMENDMENT, IF ANY:

The Policy is approved and adopted by the Board of Directors of the Company on 12 December 2025 and is effective from the same date.