

WHISTLE-BLOWER POLICY

(As adopted by Board on 31st October 2016 and amended on 19th March 2019,
29th June 2020 and 6th November 2025)

Table of contents

S. No	Particulars	Page No
1	Introduction	3
2	Objective	4
3	Scope	4
4	Definitions	5 – 6
5	Responsibility	7
6	General Policy Guidelines	7 – 9
7	Reporting Procedure	9 – 10
8	Investigation Procedure	11 – 12
9	Confidentiality	13
10	Training and Awareness	13
11	Rights Reserved by Management	13

1. Introduction

Pricol Limited ("Pricol" or "Company") is committed to conducting its affairs with the highest standards of professionalism, honesty, integrity, and ethical behavior. This Whistle-Blower Policy provides a structured and confidential mechanism for stakeholders, including individual employees and their representative bodies, to report concerns related to unethical conduct, suspected violations, or fraud that may conflict with the Company's core values. It reinforces Pricol's commitment to integrity and transparency by ensuring that such concerns are addressed appropriately and without fear of retaliation.

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 or any event of misconduct. The alleged misconduct may be classified in many ways, namely, as a violation of a law, rule, or regulation, and/or a direct threat to public interest, such as health and safety violations or corruption.

This Whistle Blower Policy ("the Policy") has been formulated in accordance with Section 177(9) of the Companies Act, 2013, Rule 7 of the Companies (Meetings of Board and Powers) Rules, 2014, read with Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Regulation 9A(6) of SEBI (Prohibition of Insider Trading) Regulations, 2018 which requires every listed company to have a "Whistle-Blower Policy" and establish a "Whistle-Blower Mechanism" enabling stakeholders, including individual employees and their representative bodies, to freely communicate their genuine concerns or grievances about illegal or unethical practices.

This Policy neither releases Whistle-Blowers from their duty of confidentiality in the course of their work nor is to be misused to surface grievances about personal work-related situations.

2. Objectives

The main objectives of this policy are;

- 2.1 To promote a culture of transparency, accountability, and trust, thereby supporting Pricol Limited's commitment to ethical governance and its broader ESG and sustainability goals.
- 2.2 To provide a secure and confidential mechanism for employees, customers, vendors, and other stakeholders to report concerns related to unethical behaviour, suspected fraud, or violations of the Company's Code of Conduct or policies.
- 2.3 To ensure adequate safeguards for whistle-blowers against any form of retaliation, reprisal, or victimization for raising concerns in good faith.
- 2.4 To facilitate prompt, fair, and unbiased investigation of reported concerns, ensuring confidentiality and integrity throughout the process, and enabling appropriate corrective or disciplinary actions.

3. Scope

The Policy is applicable to all stakeholders (customers, suppliers, contractors, vendors, service providers, business partners, employees, trainees, interns, directors, and shareholders) of the Company and its subsidiary/ies. It extends to individuals and entities who are physically or virtually present at, or directly engaged in activities within, the Company's premises or its extended operational locations. This includes those who interact with or operate within Pricol Limited's and its subsidiary/ies' facilities or business environments.

This Policy has been drawn up so that Whistle Blowers can make Protected Disclosure under the Policy.

4. Definitions

- 4.1 **'Company'** is herein referred to as **'Pricol Limited'**.
- 4.2 **'Extended Operational Locations'** is herein referred to as any sites, facilities, or workspaces beyond the primary premises of Pricol Limited and its subsidiary/ies where the Company conducts business operations. This includes project sites, warehouses, partner locations, client premises, or any temporary or permanent locations where employees or associated individuals are physically or virtually deployed or engaged in activities on behalf of the Company.
- 4.3 **'Whistle-Blower'** means an employee, vendor, supplier, service provider, customer, consultant, trainee, intern, or any stakeholder who reports a genuine concern or grievance regarding unethical practices, fraud, violation of law or Company policy, or any misconduct in good faith, as defined under this Policy.
- 4.4 **'Retaliation'** is herein referred to as any direct or indirect adverse action, discrimination, reprisal, threat, harassment, or victimization against a Whistle-Blower for raising a concern in good faith. This includes, but is not limited to, job termination, demotion, denial of promotion, salary reduction, or creation of a hostile work environment.
- 4.5 **'Audit Committee'** is herein referred to the Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4.6 **'Board' / 'Board of Directors'** is herein referred as the Board of Directors of the Company.
- 4.7 **Directors'** is herein referred to as the members of the Board of Directors of the Company at any point in time.

4.8 **‘Code of Conduct’** is herein referred to the Code applicable to the Directors and Senior Management Personnel adopted by the Board from time to time.

4.9 **‘Disciplinary Action’** is herein referred to as any action that can be taken on the completion of, or 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 other action deemed fit considering the intensity of the matter.

4.10 **‘Employee’** is herein referred to every employee of the Company, including Directors in the employment of the Company or its subsidiaries.

4.11 **‘Investigator’** is herein referred to as those people who are, authorised, appointed, consulted, or approached by the Ethics Committee/Chairman of the Audit Committee, and includes the auditors of the Company, legal officials, private detective agencies and reference-checking agencies.

4.12 **‘Protected Disclosure’** is herein referred to as any communication made in good faith that discloses or demonstrates information evidencing unethical or improper activity with respect to the Company, or reports instances of leak or suspected leak of any unpublished price-sensitive information as described in SEBI (Prohibition of Insider Trading) Regulations, 2015, and further amendments thereto. Protected Disclosures should be factual and not speculative or interpretative in nature, and should contain as much specific information as possible for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

4.13 **‘Subject’** is herein referred as a person against or in relation to whom a Protected Disclosure has been made or evidence has been gathered during the course of an investigation.

4.14 **‘Ethics Committee’** means as defined in Grievance Redressal Policy of the Company

5. Responsibility

Responsible	Responsibility
Stakeholders	Report concerns in good faith.
Investigator	Conduct a process towards fact-finding and analysis without any bias.
Ethics Committee / Audit Committee	Investigate disclosures and recommend action.

6. General Policy Guidelines

6.1 Reportable matters under the policy: It is the ethical duty and organizational responsibility to promptly report any of the following concerns, should an individual reasonably suspect or witness them:

6.1.1 Suspected violations affecting the ethics of the Company.

6.1.2 Suspected fraud, financial irregularities, or misrepresentation of accounts or financial statements.

6.1.3 Bribery, corruption, or acceptance of kickbacks or other improper payments.

6.1.4 Insider trading or leakage of Unpublished Price Sensitive Information (UPSI) in violation of SEBI regulations.

6.1.5 Theft, embezzlement, or misappropriation or misuse of Company funds, property, confidential / proprietary information or resources.

6.1.6 Misuse or abuse of authority, office, or position for personal or unauthorized benefit.

6.1.7 Violation of applicable laws, rules, regulations, or compliance obligations.

6.1.8 Breach of the Company's Code of Conduct, internal policies, or procedures.

6.1.9 Workplace harassment, including discrimination or abuse of any form. (Note: Cases of sexual harassment should be reported through the Internal Committee under the POSH Act.)

6.1.10 Retaliation or victimization against a Whistle-Blower or any person assisting in an investigation.

6.1.11 Data manipulation, falsification of records, or deliberate concealment of facts.

6.1.12 Acts resulting in financial or reputational harm to the Company.

6.1.13 Violation of environmental, health, or safety standards, or corporate sustainability obligations.

6.1.14 Breach of data privacy, confidentiality, or cybersecurity protocols.

6.1.15 Negligence causing injury / loss of life and / or wastage of property

6.1.16 Any other unethical, imprudent deed / behaviour

Failure to report any reasonable belief that a violation has occurred or occurring itself is a violation of this Policy. Such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

6.2 Record Retention: All disclosures received under this Policy, along with related investigation reports, evidence, recommendations, and final outcomes, shall be documented and retained by the Human Resource Department for a minimum period of seven years. These records shall be maintained in a secure and confidential manner and made available only to authorized personnel or regulatory authorities upon request.

6.3 Retaliation Intolerance:

6.3.1 Individual should not take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation as per this policy, or the company's code of conduct and ethics. The company takes reports of such retaliation seriously.

6.3.2 Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation shall result

in appropriate disciplinary action against anyone responsible, including possible termination of employment.

6.3.3 Those working for or with the company who engage in retaliation against reporting employees may also be subject to civil, criminal, and administrative penalties.

6.4 **Reporting Annexure:** Whistle-Blowers shall report violations to the designated personnel as indicated in the escalation matrix released on the My Pricol portal.

6.5 **Disqualification:** It shall be ensured that genuine Whistle-Blowers are accorded complete protection from any form of unfair treatment under this Policy. However, any abuse or misuse of such protection shall be subject to disciplinary action. The protection afforded under this Policy shall not extend to individuals who knowingly make false or malicious allegations. Any Protected Disclosures that are subsequently determined to be malafide or malicious, or instances where a Whistle-Blower makes three or more Protected Disclosures that are found to be frivolous, baseless, or not made in good faith, shall result in the disqualification of the Whistle-Blower from making further Protected Disclosures under this Policy. All Protected Disclosures, whether submitted in writing or documented otherwise, together with the results of related investigations, shall be retained by the Company for a minimum period of seven years.

6.6 Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

7. Reporting Procedure

7.1 Whistle Blower are encouraged to report the concern promptly and in good faith.

7.2 The following Protected Disclosures shall be reported directly to the Chairman of the Audit Committee:

- i) All Protected Disclosures concerning financial / accounting matters
- ii) All Protected Disclosures by or against Director.

- iii) All Protected Disclosures by or against the employees at the levels of General Manager and above.
- iv) All Protected Disclosures against the Ethics Committee or any member of Ethics Committee

The contact details of Chairman of the Audit Committee:

Chairman of the Audit Committee
Pricol Limited
109, Race Course,
Coimbatore – 641 018, India

7.3 In respect of Protected Disclosures other than as mentioned in Clause 7.2, should be reported through any of the following channels:

- 7.3.1 Email: Send a detailed written disclosure at 'compliance@pricol.com' with the communication CC'd to the relevant contacts as per the escalation matrix available in the 'My Pricol Portal'
- 7.3.2 In-Person Meeting – Directly report the violation to the HR representative or any member of the Ethics Committee, by prior appointment, ensuring confidentiality is maintained.
- 7.3.3 Suggestion Box – Placed at designated secure locations in Company premises. Reports submitted via the suggestion box should be placed in a sealed envelope clearly marked "Whistle Blower Disclosure" to ensure confidentiality.

7.4 Anonymous complaints will be accepted and reviewed; however, they must include sufficient factual detail to warrant further investigation and Whistle blowers may choose to remain anonymous. However, providing identity and contact information is encouraged to support effective follow-up and resolution.

7.5 In exceptional cases, the complainant can directly report his/her complaint to the Chairperson of the Audit Committee.

8. Investigation Procedure

- 8.1 All reported violations shall undergo a Preliminary Review by the Ethics Committee/Chairman of the Audit Committee to determine whether a prima facie case exists. This review shall normally be completed within 10 working days from the date of receipt of the report.
- 8.2 If a prima facie case is established, a Formal Investigation shall be initiated by the Ethics Committee/Chairman of Audit Committee within 5 working days of the conclusion of the preliminary review.
- 8.3 The investigation may be conducted either by internal Investigators appointed by the Company or, where required to maintain impartiality, by an independent external agency.
- 8.4 All necessary technical and other resources shall be utilized, as required, to support the investigation. All Investigators shall remain independent and unbiased, both in fact and as perceived. A duty of fairness, objectivity, thoroughness, ethical behaviour, and adherence to legal and professional standards shall be observed at all times.
- 8.5 The investigation shall:
- 8.5.1 Be completed within 30 working days from the date of commencement, extendable up to 60 working days in exceptional cases, with reasons for the extension duly recorded.
 - 8.5.2 Maintain strict confidentiality with respect to the Whistle-Blower, the Subject, and witnesses, except where disclosure is required under applicable law.
 - 8.5.3 Ensure that the Subject is informed of the allegations at the outset and is provided a fair opportunity to present his or her response and supporting evidence.
 - 8.5.4 Prohibit the destruction or tampering of evidence and any attempt to influence, threaten, or intimidate witnesses.

8.5.5 Ensure conflict of interest checks are conducted for all Investigators prior to commencement of the investigation.

8.6 Subjects shall be required to cooperate fully during the course of the investigation.

8.7 Subjects shall not interfere with the investigation process in any manner. Evidence shall not be withheld, destroyed, or tampered with, and witnesses shall not be influenced, coached, threatened, or intimidated.

8.8 Upon completion of the investigation, a written report detailing the findings, conclusions, and recommended actions shall be submitted by the Investigator(s) to the Ethics Committee/Chairman of Audit Committee.

8.9 If an investigation leads the Ethics Committee/Chairman of Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Committee/Chairman of Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Ethics Committee/Chairman of Audit Committee may deem 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 conduct and disciplinary procedures. This action may include disciplinary action against the accused, up to and including termination with/without notice.

8.10 Reasonable and necessary steps will be taken to prevent any further violations of company policy.

8.11 All employees working for or with the Company shall be required to cooperate fully in the investigation of reported violations.

8.12 Failure to cooperate during an investigation, or the deliberate provision of false or misleading information, shall constitute grounds for disciplinary action, including termination of employment.

9. Confidentiality

The Whistle-Blower, the Subject and all individuals involved in the process shall:

- 9.1 Maintain complete secrecy and confidentiality regarding all matters under this Policy.
- 9.2 Refrain from discussing any matter under this Policy in informal or social gatherings, meetings, or other non-official forums.
- 9.3 Discuss the matter only to the extent necessary and only with individuals required for completing the process or investigation, as directed by the Audit Committee.
- 9.4 Ensure that all related papers and documents are not left unattended at any time.
- 9.5 Keep all electronic mails and files protected with secure passwords.

Any individual found to be in non-compliance with the above obligations shall be liable for disciplinary action as may be deemed appropriate by the Ethics Committee or Chairman of Audit Committee or the Managing Director, as the case may be.

10. Training and Awareness

To ensure the effective implementation of the Whistle-Blower Policy, annual training and awareness sessions shall be conducted by Pricol Limited to educate employees on their rights and responsibilities under the Policy, the procedures for reporting concerns, and the protections available to Whistle-Blowers. These annual sessions shall function as refreshers for all employees, while new employees shall be provided this training as part of their induction program.

11. Rights Reserved by Management

This Policy may be amended by the Board of Directors, either on its own initiative or based on the recommendations of the Audit Committee, whenever deemed necessary.

In the event that any amendment, clarification, or circular issued by the relevant authorities is found to be inconsistent with the provisions of this Policy, such amendment, clarification, or circular shall prevail over the provisions contained herein. The Policy shall be deemed amended accordingly from the effective date specified in such amendment, clarification, or circular.
