



WHISTLE BLOWER POLICY

ITWINGS INFOSYSTEM LIMITED
(Formerly known as ITwings Infosystem Private Limited)

- Version : 1.0
- Approved By : Board of Directors
- Approval Date : 07th September 2026
- Effective Date : 07th September 2026
- Review Authority : Board of Directors
- Next Review Due : As and when required or pursuant to any change in applicable law



ITwings Infosystem Limited | CIN No. : U72300UP2013PLC059548
(Formerly Known as Itwings Infosystem Private Limited)

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1. PREAMBLE

- 1.1 This Policy has been framed in accordance with the provisions of Section 177(9) and 177(10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- 1.2 Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) provides for a vigil mechanism / whistle blower policy for directors and employees to report genuine concerns and requires adequate safeguards against victimisation, including direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.
- 1.3 Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, provides, inter alia, for appropriate policies and procedures for inquiry in case of leak or suspected leak of Unpublished Price Sensitive Information (“UPSI”) and for a whistleblower policy enabling employees to report instances of such leak, as applicable.
- 1.4 The Vigil Mechanism shall provide adequate safeguards against victimisation of directors, employees and other persons availing the mechanism and shall also provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases without fear of retaliation.
- 1.5 **Itwings Infosystem Limited** believes in promoting a fair, transparent, ethical and professional work environment by adopting and upholding highest standards of ethics, professionalism, honesty and integrity and is committed to developing a culture where it is safe for all employees to raise concerns about any unacceptable practice or any event of misconduct. The organization provides a platform for directors and employees to disclose information internally, which he/she believes shows serious malpractice, impropriety, abuse or wrong doing within the company without fear of reprisal or victimization. Further, assurance is also provided to directors and employees that prompt action will be taken to investigate complaints made in good faith.

The Board has adopted this Policy at its meeting held on 07th September, 2026. The Policy shall come into effect from 07th September, 2026 and may be amended from time to time in accordance with applicable law.

2. OBJECTIVE

The objectives of this policy are:

- a) To provide a channel to the Directors, associates and employees of the Company to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s policies.



- b) To build and strengthen a culture of transparency and trust within the organization.
- c) To provide for adequate safeguards against victimization of Directors, employees and other stakeholders and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- d) 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 about a personal situation.
- e) To ensure that no director or employee of the Organization feels he/she is at a disadvantage while raising legitimate concerns.
- f) To encourage reporting of genuine concerns in good faith;
- g) To establish and maintain an effective Vigil Mechanism;
- h) To ensure protection against victimisation of Whistle Blowers;
- i) To promote ethical conduct, integrity and good corporate governance; and
To facilitate reporting of fraud, corruption, unethical behaviour, accounting irregularities and violations of law or Company policies.

3. APPLICABILITY

This Policy shall apply to all Directors, Key Managerial Personnel, employees, trainees, apprentices, consultants, contract workers and other stakeholders dealing with the Company, to the extent applicable.

4. SCOPE

The policy covers disclosure of any unethical and improper events or malpractices which may have taken place/ suspected to take place involving but not limited to:

- a) Breach of the Company's Policies including Code of Conduct;
- b) Breach of Business Integrity and Ethics;
- c) Breach of terms and conditions of employment and rules thereof;
- d) Intentional Financial irregularities, including fraud or suspected fraud;
- e) Deliberate violation of applicable laws/regulations to the Company, thereby exposing the Company to penalties/ fines;
- f) Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment;
- g) Manipulation of Company data/records;
- h) Disclosure of confidential / proprietary information to unauthorized personnel;
- i) Gross Wastage/misappropriation of Company funds/assets;
- j) Sexual harassment;
- k) Abuse of authority;
- l) Breach of trust;
- m) Any unlawful act, whether criminal (e.g., theft) or a breach of the civil law (e.g., slander or libel).
- n) Any other activities whether unethical or fraudulent in nature and injurious to the interests of the Company.



Provided that complaints relating to sexual harassment shall be dealt with in accordance with the Company's Policy on Prevention of Sexual Harassment and the applicable provisions of law.

5. DEFINITIONS

Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

“Alleged Wrongful Conduct” shall mean violation of law, misuse or abuse of authority, fraud or suspected fraud, any deliberate concealment of such abuse of fraud, infringement of Company's rules, misappropriation of funds, substantial and specific danger to public health and safety or violation of the Company's Code.

“Audit Committee” means a Committee constituted by the Board of Directors of the Company pursuant to Section 177 of the Companies Act, 2013 and the rules made thereunder read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“Board” means the Board of Directors of the Company.

“Codes” means Codes of Conduct for Directors, Senior Management Personnel and Employees of our Company.

“Company” means ITWINGS INFOSYSTEM LIMITED.

“Director” means directors of the company.

“Disciplinary Action” means any action that can be taken on the completion of /during the investigation proceedings including but not limited 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.

“Employee” means every employee of the Company, whether working in India or abroad.

“Good Faith” means a Protected Disclosure made with an honest belief as to its truth and without any malicious intention, irrespective of whether the concern is ultimately substantiated.

“Victimisation” means any adverse employment action, retaliation, discrimination, intimidation, harassment or unfair treatment against a Whistle Blower for making a Protected Disclosure in good faith.



“Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

“Whistle blower” is an employee or group of employees or Directors or associate or other stake holders of the Company who makes a Protected Disclosure under this Policy.

“Vigilance Officer” means the officer designated by the Board of Directors of the Company for administering the day-to-day functioning of the Vigil Mechanism under this Policy.

“Whistle Committee” or **“Committee”** means the committee constituted by the Company to assist the Vigilance Officer in the examination/investigation of Protected Disclosures and recommendation of appropriate action, under the overall oversight of the Audit Committee.

6. ADMINISTRATION AND OVERSIGHT OF THE VIGIL MECHANISM

- 6.1 The Audit Committee shall have overall oversight of the Vigil Mechanism established under this Policy.
- 6.2 The Board shall designate a suitable senior officer of the Company as the Vigilance Officer for administering the day-to-day functioning of the Vigil Mechanism
- 6.3 The Vigilance Officer shall:
 - a) receive and maintain records of Protected Disclosures;
 - b) undertake or coordinate preliminary assessment of Protected Disclosures;
 - c) arrange for an independent, fair and objective investigation where warranted;
 - d) ensure appropriate confidentiality and protection of information;
 - e) report material matters and investigation outcomes to the Chairperson of the Audit Committee;
 - f) make recommendations for corrective, preventive or disciplinary action, wherever appropriate; and
 - g) perform such other functions as may be assigned by the Audit Committee.
- 6.4 The Vigilance Officer may seek assistance from officers, employees, external professionals, consultants, legal advisers, forensic professionals or other independent persons as may be considered appropriate for conducting an investigation.
- 6.5 No person having an actual or potential conflict of interest in relation to a Protected Disclosure shall participate in its assessment, investigation or decision-making. Where any member of the Audit Committee has a conflict of interest in relation to a particular Protected Disclosure, such



member shall recuse himself/herself from dealing with such matter and the remaining members of the Audit Committee shall deal with the matter.

- 6.6 The Audit Committee may, where considered necessary, appoint an independent external agency or professional to investigate any Protected Disclosure.
- 6.7 Nothing in this Policy shall prevent the Audit Committee from directly taking over, supervising or directing any investigation.

The Whistle Blower Committee shall comprise of the members as mentioned below:

- Chief Financial Officer
- HR (Head of the Department)
- Company Secretary
- Presiding officer of Prevention of Sexual Harassment Policy

Note: In case of non-availability of any of the members of the whistle blower committee Directors, employees or any other stakeholders can report their concerns to the chairman of audit committee.

7. PROCEDURE

- 7.1 Protected Disclosures should be reported to the Vigilance Officer 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, Hindi or in a regional language.
- 7.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “Protected disclosure” or sent through email with the subject “Protected disclosure”. If the complaint is not superscripted and closed as mentioned above it will not be possible to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.
- 7.3 Verbal disclosures submitted shall be recorded by the Vigilance Officer in an appropriate manner and maintained as part of the records of the Vigil Mechanism.
- 7.4 The Protected Disclosure raised should include the following:
- a) Nature of Alleged Wrongful Conduct;
 - b) Name of the person, if any, against whom the complaint is lodged;
 - c) Branch / Location where the concern observed;
 - d) Detailed description of the event;
 - e) Supporting evidence, if any.



- 7.5 All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairperson of Audit Committee in exceptional cases.
- 7.6 Protected Disclosure against the Vigilance Officer should be addressed to the chairman of the Audit Committee.
- 7.7 On receipt of the protected disclosure the Vigilance Officer 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 proceeding with an investigation and needful action.
- 7.8 The Vigilance Officer if deems fit may call for further information or particulars from the complainant.

8. INVESTIGATION

- 8.1 All Protected Disclosures under this policy shall be recorded and thoroughly investigated. The Vigilance Officer shall carry out an investigation himself or may at his discretion consider involving any other officer of the Company.
- 8.2 If initial enquiries by the Vigilance Officer indicate that the concern has no basis, or it is not a matter to be investigation under this policy, it may be dismissed at this stage with the approval of Chairman of the Audit Committee and the decision shall be documented.
- 8.3 The Vigilance Officer, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company or an outside agency for the purpose of investigation.
- 8.4 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.
- 8.5 Subject(s) shall have a duty to co-operate with the Vigilance Officer 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.
- 8.6 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).
- 8.7 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.

- 8.8 Subject(s) have a right to be informed of the outcome of the investigations.
- 8.9 The investigation shall ordinarily be completed within ninety (90) days from the date of receipt of the Protected Disclosure. Where additional time is required, the Vigilance Officer may, for reasons to be recorded in writing, extend the investigation period with the approval of the Chairperson of the Audit Committee.s
- 8.10 Additional Investigation may be conducted if so required.

9. DECISION & REPORTING

- 9.1 If an investigation leads to the conclusion that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the management of the Company such disciplinary or corrective action as may be appropriate. 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 rules, procedures and policies of the company.
- 9.2 The Vigilance Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 9.3 If the report of investigation is not to the satisfaction of the Whistle Blower, the Whistle Blower may approach the Audit Committee and, if still aggrieved, may take up the concern with an appropriate legal or investigating authority, as may be applicable.
- 9.4 In case of repeated frivolous complaints or where a Whistle Blower knowingly makes a deliberately false or malicious allegation under this Policy, appropriate action may be taken in accordance with applicable law and the policies of the Company, after following due process.

10. CONFIDENTIALITY

The Whistle Blower, Vigilance Officer, Members of Audit Committee, the Subject and anyone who is involved in the process shall:

- Maintain confidentiality of all the matters under this Policy.
- Discuss only to the extent or with those persons as required under this policy for the purpose of completing the process of investigation.
- Not keep the papers unattended anywhere at any time.



- Keep the electronic mails / files under password.

11. PROTECTION

- 11.1 The identity of the Whistle Blower shall be kept confidential.
- 11.2 No unfair treatment will be done to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- 11.3 Complete protection will 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 duties/functions including making further Protected Disclosure.
- 11.4 If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, arrangements will be made for the Whistle Blower to receive advice about the procedure. Expenses incurred by the Whistle Blower in connection with the above, towards travel etc. will be reimbursed as per normal entitlements.
- 11.5 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 11.6 Whistle Blower shall have direct access to the Chairman, Audit Committee against victimisation.

12. RETENTION OF DOCUMENTS

All Protected Disclosures, investigation records and related documents shall be preserved in accordance with the Company's Policy for Preservation of Documents and applicable statutory requirements. Where no specific retention period is prescribed, such records shall be retained for a minimum period of eight years from the closure of the matter or for such longer period as may be required under applicable law.

13. REVIEW AND AMENDMENT

This Policy shall be reviewed periodically by the Audit Committee, which may recommend modifications to the Board of Directors. Any amendment to this Policy shall become effective only upon approval by the Board of Directors, unless otherwise permitted under applicable law.



14. DISCLOSURE REQUIREMENT

The details of establishment of the Vigil Mechanism shall be disclosed by the Company on its website, if any, and in the Board's Report, in accordance with applicable law.

15. WEBSITE

The Company shall make this Policy available on its website, if any, and shall maintain and update the same in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the applicable SEBI regulations, as amended from time to time. Where required under applicable law, the relevant web link shall also be provided in the Annual Report.

By and on Behalf of Board of Directors
For ITwings Infosystem Limited
(Formerly known as ITwings Infosystem Private Limited)



Kumar Bachchan
Chairman & Managing Director
DIN: 07985461

