



Excel Telesonic India Private Limited and its subsidiaries

Vigil Mechanism & Whistleblower Policy

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Confidentiality

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

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Table of Contents

1.	Purpose and Objective.....	2
2.	Applicability.....	2
3.	Definitions.....	3
4.	Incidents that may be Reported.....	4
5.	Procedure.....	4
6.	Investigation.....	5
7.	Reporting.....	7
8.	Secrecy/Confidentiality.....	7
9.	Protection.....	7
10.	Reporting in Good Faith.....	8
11.	Retention of Documents.....	8
12.	Notification.....	8
13.	Amendment.....	9
	Annexure 1 : Template for reporting a concern.....	9

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

1. Purpose and Objective

Our Company is strongly committed to follow the highest standards of legal, ethical and moral behavior in the conduct of its business. The Company has adopted this Vigil Mechanism & Whistleblower Policy (hereinafter referred to as the “**Policy**”) which encourages all the employees as well as other Stakeholders of the Company to disclose and freely communicate their concerns or complaints regarding any kind of misuse of our Company’s properties, wrongful conduct including unlawful or unethical behavior, actual or suspected fraud, misuse or abuse of authority or violation of our Company’s code of conduct, without fear of retaliation of any kind with a view to build and strengthen a culture of transparency and good corporate governance in the organization.

Section 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014, mandates certain classes of companies including those having borrowings in excess of fifty crore rupees from banks and public financial institutions, to establish a vigil mechanism for all its directors and employees to report their genuine concerns and grievances. Accordingly, this Policy is amended to ensure compliance with the aforesaid provisions of the Companies Act, 2013 and to strengthen the Company’s governance, transparency and ethical reporting framework.

Protection:

Our Company assures protection to Whistleblowers against discrimination, harassment, and unfair practices. No adverse actions will be taken against them for making a Protected Disclosure in good faith, even if it is ultimately found to be incorrect. The identity of the Whistleblower will be kept confidential to the extent possible, and those helping in investigations will also be protected. For detailed information on protection measures, please refer to ‘Section 9 – Protection’ of this Policy.

The Policy does not release the Whistleblowers from their duty of confidentiality in the course of their duties, nor is it a route for taking up grievances of personal nature or filing frivolous complaints.

2. Applicability

- 2.1 This Policy is applicable to our Company’s Stakeholders (defined below) which include:
- Employees (including permanent, temporary/contract/fixed term employees, key managerial personnel, trainees and interns)

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

- b. Directors
- c. Channel partners, suppliers, vendors, consultants, customers and any other third-party representatives of the Company

This Policy is also applicable to the Company's branch offices across India. This Policy also constitutes the Vigil Mechanism of ETIPL in accordance with applicable provisions of the Companies Act, 2013. Consistent with Section 177(9) and (10) read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014: (i) the General Counsel & Head of Compliance ("**General Counsel**") shall act as the Vigilance Officer responsible for receiving, triaging and handling Protected Disclosures in the ordinary course; (ii) the Audit Committee shall exercise oversight of the vigil mechanism and review its effectiveness; and (iii) every Whistleblower shall have direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases, as set out in Section 5 (Procedure) below.

2.2 **Exclusions:**

- i. The complaints received on matters pertaining to the following may be excluded; however, if received, the same shall be forwarded to the respective department heads/committee available for addressing such matters:
 - a. Complaints regarding sexual harassment, or workplace harassment shall be dealt in accordance with ETIPL's '*Harassment Free Workplace policy*' or '*Prevention of Sexual Harassment policy*'
 - b. Complaints related to services / service conditions (will be referred to respective department heads)
 - c. Complaints related to environment, health and safety shall be dealt in accordance with 'CloudExtel's *Workplace, Health, Safety & Environment Policy*'.
- ii. Complaints that are illegible, if handwritten.
- iii. Matters which are pending before a court of law, tribunal or any other judiciary or sub judiciary body.
- iv. Any matter that is older than three years from the date on which the act constituting violation, is alleged to have been committed. However, this exception may be overlooked considering the severity of the case.
- v. Issue raised, related to personal grievances / grudges / vendetta (such as increment, promotion, appraisal, etc.).

3. **Definitions**

3.1 "Audit Committee" means the Audit Committee constituted by the Board of Directors of ETIPL in accordance with Section 177 of the Companies Act.

3.2 "**Chairperson**" means the person nominated as the chairperson of the Audit Committee of ETIPL, from time to time.

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

3.3 “Company” in the context of this Policy collectively means Excel Telesonic India Private Limited (“ETIPL”), its subsidiaries including Netfra Solutions Private Limited, CloudExtel Networks Private Limited (formerly known as Bombay Gas Proprietary Private Limited), Orange Waves Networks Private Limited and its affiliates. Affiliates for the purpose of this Policy shall include joint ventures or associate companies formed by ETIPL or its subsidiaries from time to time.

3.4 “Investigating Committee” means the committee constituted by the General Counsel (or, where the General Counsel has a real or perceived conflict of interest in respect of the Complaint, by the HR Head) for the investigation of a Complaint, comprising such of the Chief Financial Officer (“CFO”), the Head of Human Resources (“HR Head”), other leaders or senior management of the Company, and/or third-party service providers, as the General Counsel (or the HR Head, as the case may be) may authorise, appoint, consult or approach.

3.5 “Protected Disclosure” means a concern raised by the Stakeholder of our Company, through a written communication or if disclosed orally reduced into writing subsequently (also hereinafter referred to as “Complaint”) in good faith, which discloses information about the wrongful conduct including an unlawful, unethical, corrupt or improper activity / practice. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information along with documentary proofs as possible to allow proper assessment of the nature and extent of the concern.

3.6 “Stakeholders” shall include employees (including permanent, off-roll, temporary and contract employees, key managerial personnel, trainees and interns), directors, channel partners, suppliers, service providers, vendors, consultants, advisors, customers and any other third-party representatives of our Company.

3.7 “Subject” means a person(s) against or in relation to whom a Protected Disclosure is made or evidence provided or gathered during the course of an investigation.

3.8 “Whistleblower” or “Complainant” may include any Stakeholder who makes a Protected Disclosure under this Policy.

3.9 “Wrongful Conduct” shall include but not be limited to, a violation of law, actual or suspected fraud viz. falsification, alteration or substitution of the Company records etc., gross wastage or misappropriation of Company fund and assets, business practices that are inconsistent with the Company’s code of conduct, legal compliances, and/or Company’s policies, substantial and specific danger to public health and safety or misuse of authority.

4. Incidents that may be Reported

A Whistleblower may report any unethical behavior, wrongful conduct or illegitimate acts at workplace. Given below is an illustrative list for reference:

4.1 Legal and criminal violations: Any breach of law, rules, regulations, circulars,

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

directives, notifications, guidelines or policies as notified by the Government of India from time to time, including but not limited to criminal breach of trust, criminal conduct;

- 4.2 **Violation of Company policies:** Any non-compliance with the Company's policies, rules, procedures, code of conduct by whatever name called;
- 4.3 **Financial irregularities:** Any grave/gross misconduct including misappropriation, financial fraud of any nature, inaccurate financial reporting, money laundering, negligence, cheating, forgery;
- 4.4 **Bribery and corruption:** dishonest or unethical behavior including soliciting, accepting or offering a bribe, facilitation payments or other such benefits, corruption;
- 4.5 **Confidentiality and data security breaches:** pilferage or leaking of confidential / propriety information, customer data – substantiated incidents of serious loss of customer data;
- 4.6 **Unethical conduct:** conflict of interest or misuse of authority.

5. Procedure

5.1 All the Protected Disclosures should be addressed to the General Counsel of ETIPL, who acts as the Vigilance Officer under this Policy. A Whistleblower can raise a Complaint in one of the manners prescribed below:

- a. Sending an email addressed to grievance report id (grievance@cloudextel.com) or
- b. Sending a letter in a sealed envelope marked "Confidential" to the below mentioned address. The letter can be typed or written in legible handwriting, preferably in English. A Whistleblower may use the template given as **Annexure 1** to this Policy for reporting a concern.

The General Counsel & Head of Compliance OR HR Head
Excel Telesonic India Private Limited (CloudExtel),
The Ruby, 11th Floor, AWFIS,
29 Senapati Bapat Marg,
Dadar (West), Mumbai – 400028.

5.2 **Direct access to the Chairperson of the Audit Committee:** In addition to the channels set out above, and in accordance with Section 177(10) of the Companies Act, 2013 and Rule 7(4) of the Companies (Meetings of Board and its Powers) Rules, 2014, every Whistleblower shall have direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases, including, without limitation: (a) where the Protected Disclosure concerns, or involves a real or perceived conflict of interest with, the General Counsel, the HR Head, the CFO, any Key Managerial Personnel, any Director or any member of senior management; (b) where the Whistleblower reasonably believes that reporting through the General Counsel may not be appropriate or may expose them to victimisation; or (c) where the Whistleblower elects to report to the Chairperson of the Audit Committee directly. Such a disclosure may be made by letter marked "Confidential – Chairperson, Audit Committee" addressed to the

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

registered office set out above. Any such letter shall be delivered to the Chairperson of the Audit Committee unopened. In such cases the Chairperson of the Audit Committee shall oversee the handling of the Protected Disclosure in accordance with this Policy, with appropriate safeguards for the Whistleblower's confidentiality.

5.3 Access to Protected Disclosures:

- a. The General Counsel shall have full access and will act as the primary reviewer of all Protected Disclosures or Complaints, whether received via email or letter.
- b. The HR Head shall have access to all Protected Disclosures or Complaints whether received via email or letter. However, the HR Head shall not review or take action on any Complaint unless the matter is specifically referred to them by the General Counsel.

5.4 Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern. To the extent possible, following information should be covered in the Protected Disclosure:

- a. Name of the employees and/or third-party Stakeholders, if any, allegedly involved in the matter
- b. The nature of improper conduct and when it occurred or is likely to occur
- c. Factual background concerning the matter in detail including allegations of wrongdoing by the Subject and any material to support the matters raised in the Protected Disclosure such as documents, emails, chats from messaging apps, recordings (audio or video) or the names of potential witnesses.

5.5 **Anonymous Complaints** - Whistleblower can choose to remain anonymous while making a Protected Disclosure, over the course of the investigation and after the investigation is finalized. No attempts will be made to ascertain Whistleblower's identity if they have requested to remain anonymous. An anonymous disclosure will be reviewed and assessed in the same way as if the Whistleblower had revealed their identity. However, in some cases not knowing Whistleblower's identity can have an adverse impact on the investigation, and it may also be difficult to offer the same level of practical support. Accordingly, it is encouraged to disclose the identity when making a Protected Disclosure but there is no obligation to do so.

6. Investigation

- 6.1 The General Counsel shall, upon receipt of a Protected Disclosure and concealing the identity of the Whistleblower, in the first instance, make discreet inquiry, to ascertain whether there is any basis for proceeding further to investigate the Protected Disclosure.
- 6.2 The General Counsel may approach the Subject after they are satisfied that there is a reasonable basis to proceed with the Protected Disclosure. In exceptional circumstances, where the context or nature of the Complaint so require, the General

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

Counsel may engage with the Subject prior to completing the preliminary discreet inquiry, provided such interaction is limited, non-accusatory, and does not compromise the confidentiality of the Whistleblower.

- 6.3 All Protected Disclosures required to be investigated under this Policy will be investigated by the General Counsel in the first instance. However, if the General Counsel deems it appropriate, depending on the gravity of the Complaint, they may constitute an Investigating Committee, who will investigate/oversee the investigations along with the General Counsel.
- 6.4 Conflicts of interest in handling a Complaint. (a) Where a Complaint involves a real or perceived conflict of interest with the General Counsel, the General Counsel shall refer it to the HR Head; the HR Head may also act suo motu in such a case. The HR Head shall then review the Complaint and oversee the investigation, either independently or through an Investigating Committee constituted under this Policy. (b) Where a Complaint involves a real or perceived conflict of interest with the Chairperson or any other member of the Audit Committee, the person concerned shall recuse themselves and the remaining members of the Audit Committee shall deal with the matter. They shall review the Complaint and oversee the investigation, either independently, through an Investigating Committee, or by directing that the General Counsel review the Complaint and oversee the investigation under this Policy.
- 6.5 The decision to conduct an investigation taken by the General Counsel (or with the HR Head, in case the Complaint is referred to them) is by itself not an accusation and is to be treated as a neutral fact-finding process.
- 6.6 Any member of the Investigating Committee who may have a conflict of interest in respect of the matter under investigation/the Protected Disclosure should recuse himself/herself and the other members of the Investigating Committee shall deal with the matter.
- 6.7 The General Counsel may, if it deems fit, call for further information or particulars from the Whistleblower.
- 6.8 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 6.9 Subjects shall have a duty to co-operate with the General Counsel or any of the Investigating Committee members during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

- 6.10 Subjects have a right to consult with a person or persons of their choice, other than the members of the Investigating Committee and/or the General Counsel and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own expense to represent them in the investigation proceedings.
- 6.11 Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coerced, threatened or intimidated by the Subjects.
- 6.12 Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report.
- 6.13 No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 6.14 Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 6.15 The investigation shall be completed normally within sixty days of the receipt of the Protected Disclosure, or any extension as deemed fit by the General Counsel.
- 6.16 The General Counsel shall, after completion of the investigation, inform the Whistleblower about the action taken against the Subject and the final outcome thereof. However, in a case where, after conclusion of the investigation, the General Counsel decides to close the case, it shall, before closing, provide an opportunity of being heard to the Whistleblower, if the Whistleblower so desires.

7. Reporting

A summary of all Protected Disclosures received with the results of investigations, if any, shall be submitted / circulated to the Audit Committee and the Board of Directors on a quarterly basis. Notwithstanding the quarterly cycle, any Protected Disclosure that is material, or that involves a Director, Key Managerial Personnel, the General Counsel, the HR Head, the CFO or any member of senior management, shall be reported promptly to the Chairperson of the Audit Committee.

8. Secrecy/Confidentiality

The Whistleblower, the General Counsel, the Investigating Committee, the Subject and everybody involved in the process shall:

- i. Maintain confidentiality of all matters under this Policy;
- ii. Discuss only to the extent or with those persons as required under this Policy for

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

completing the process of investigations, decision making and reporting; and
iii. Not keep the papers unattended anywhere at any time.

9. Protection

- 9.1 The Company, as a principle, condemns any kind of discrimination, harassment, victimization or any other unfair practice being adopted against Whistleblowers. No unfair treatment shall be meted out to a Whistleblower by virtue of his / her having reported a Protected Disclosure in good faith under this Policy even if the said Protected Disclosure is ultimately found incorrect. The General Counsel will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. As such, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings initiated by the Company, the Whistleblower will be given all reasonable assistance and advice.
- 9.2 A Whistleblower may report any violation of the above clause to the General Counsel, who shall investigate into the same and recommend suitable action.
- 9.3 Protection under this Policy would not mean protection from disciplinary action arising out of:
- false or bogus allegations made by a Whistleblower knowing it to be false or bogus or made with a mala fide intention or
 - any other Wrongful Conduct of the Whistleblower unrelated to the disclosure made under this Policy
- 9.4 The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law unless he himself has made either his details public or disclosed his identity to any other office or authority.
- 9.5 Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

10. Reporting in Good Faith

- 10.1 Before making a Protected Disclosure, the Whistleblower should have reasonable belief that an issue exists and he shall act in good faith while making the Protected Disclosure. It is recommended that any individual who wishes to report, should do so on reasonable grounds and not complain merely based on hearsay or rumors. This also means that no action should be taken against the Whistleblower, if the Protected Disclosure was made in good faith, but no misconduct was confirmed on subsequent investigation. Any Stakeholder shall be deemed to be acting in good faith if there is a reasonable basis for making the Protected Disclosure.
- 10.2 Good faith shall be deemed lacking when the Stakeholder does not have personal

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

knowledge or a factual basis for the communication or where the Stakeholder knew or reasonably should have known that the communication about the Wrongful Conduct is malicious, false or frivolous or without any reasonable basis.

10.3 Any Protected Disclosure not made in good faith as assessed as such by the General Counsel shall be viewed seriously and the Complainant shall be subject to disciplinary action as per the rules or policies of the Company or such other action as deemed fit.

11. Retention of Documents

All Protected Disclosures, written or documented, along with the results of investigation relating thereto, shall be retained by the Company for a period of at least eight years or such other period as may be specified under any law in force, whichever is more. Additionally, if the information may be relevant to any pending or potential litigation, inquiry, or investigation, then the information must be retained for the duration of that litigation, inquiry, or investigation and thereafter as necessary.

12. Notification

This Policy, as amended from time to time, shall be made available on the website of our Company. Efforts may be made to familiarize all concerned with this Policy. The details of the establishment of this vigil mechanism shall also be disclosed in the Board of Director's report, as required by the proviso to Section 177(10) of the Companies Act, 2013.

13. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reasons.

Annexure 1: Template for reporting a concern

To: The General Counsel/ Head of Human Resources:

Please select the applicable incident type(s) from the list below that best describes the concern(s)

You are reporting. Please note that multiple issues can be selected:

1. Breach of law, rules, regulations, etc. ☐
2. Non-compliance with Company's rules, policies, procedures, code of conduct, etc. ☐
3. Misappropriation of Company assets or resources ☐
4. Financial fraud of any nature ☐
5. Inaccurate financial reporting ☐
6. Dishonest or unethical behavior ☐
7. Bribery / Corruption ☐

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

- 8. Pilferage or leaking of confidential / propriety information ☐
- 9. Conflict of interest ☐
- 10. Criminal breach of trust / Criminal conduct ☐
- 11. Misuse of authority ☐
- 12. Money laundering, negligence, cheating, forgery ☐
- 13. Any other concern (*Please specify*): ☐

Please provide details of persons / parties involved:

Sr. No	Name	Department	Designation

When did the incident occur? (*Please provide tentative date if you do not know the exact date*):

-

Please confirm the location of the incident:

How did you find out about this incident?

-

-

How long has this been occurring for?

- ☐ Less than a month
- ☐ 1-6 months
- ☐ 6-12 months
- ☐ More than 12 months

Please provide a detailed description of the incident. To enable the Company to act on the complaint, you are requested to provide specific information. Where possible, please include names, location, date, time etc. Please note that this field is limited to 5,000 characters.

-

-

-

Do you have any evidence in support of your allegations?

- ☐ Yes
- ☐ No

If yes, please provide the same.

Is anyone else aware of this incident?

	Excel Telesonic India Private Limited & Subsidiaries	DOC. NO.: CE/Policy/WB-Policy/01
		REV NO.: v3
	TITLE: Whistleblower Policy	EFFECTIVE DATE: 23-June-2026

☐ Yes

☐ No

If yes, please provide the name and details:

Is there any additional information that would facilitate the investigation of this matter?

☐ Yes

☐ No

If yes, please specify the details:

-

Have you reported this incident to anyone in the Company?

☐ Yes

☐ No

If yes, please provide the name and details:

Date: _____ Location: _____ Name of the person reporting (optional): _____ Contact information (incl. email optional): _____
