

# WHISTLE BLOWER POLICY

## INTRODUCTION

Section 177 of the Companies Act, 2013 (“**the Act**”) and relevant Rules thereon, requires every listed company and the companies belonging to such class or classes to establish a vigil mechanism for their Directors and Employees to report their genuine concerns or grievances.

Further, Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) *inter-alia* provides for a mandatory requirement for all listed companies to establish a vigil mechanism /whistle blower policy for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct or Ethics Policy.

Cerebra Integrated Technologies Limited. (‘the Company’) has proposed to adhere to adopt the Policy accordingly.

Accordingly, this Whistle Blower Policy (“**the Policy**”) has been formulated with a view to provide a mechanism for employees of the Company to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

The Policy was adopted by the Board at its Meeting held on 8<sup>th</sup> February, 2023 and in compliance with the Act and the SEBI Listing Regulations.

## OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

This Policy aims to provide avenues for employees to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

The Whistle Blower Policy intends to cover serious concerns which could have grave impact on the operations and performance of the business of the Company.

The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

## DEFINITIONS

**“Alleged Wrongful Conduct”** means violation of applicable laws or of Company’s code of conduct or ethic policies, mismanagement of money, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority or any illegal act(s).

**“Audit Committee”** or **“Committee”** means, the Committee of the Board of Directors of the Company constituted under Section 177 of the Act and the rules made thereunder which shall include any modification or amendment thereof.

**“Company”** means **Cerebra Integrated Technologies Limited** including entities over which the Company has Management control.

**“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.

**“Fact Finder”** is such Person or Agency the Chairperson of the Committee may identify for the purpose of determining the alleged wrongful conduct made in Protected Disclosure.

**“Good Faith”** - An employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

**“Policy”** or **“This Policy”** means, the “Whistleblower Policy”

**“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.

**“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.

**“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.

**“Whistle Officer”** means an officer who is/are nominated/appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommends disciplinary action. Currently, the Company Secretary is nominated as Whistle Officer.

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- Employees of the Company
- Employees of other agencies deployed for the Company’s activities, whether working from any of the Company’s offices or any other location
- Contractors, Vendors, Suppliers or Agencies (or any of their employees) providing any material or service to the Company
- Customers of the Company
- Any other person having an association with the Company

A person belonging to any of the above-mentioned categories can avail the channel provided by this Policy for raising an issue covered under this Policy.

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- i. Abuse of authority
- ii. Breach of contract
- iii. Negligence causing substantial and specific danger to public health and safety
- iv. Manipulation of company data/records
- v. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- vi. Any unlawful act whether Criminal/ Civil
- vii. Pilferage of confidential/propriety information
- viii. Deliberate violation of law/regulation
- ix. Wastage / misappropriation of company funds/assets
- x. Bribery or corruption
- xi. Sexual Harassment
- xii. Retaliation
- xiii. Breach of IT Security and data privacy
- xiv. Social Media Misuse

xv. Breach of the Company Policy or failure to implement or comply with any approved the Company Policy

The Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

## **GUIDING PRINCIPLES**

- Ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously.
- Ensure that the Whistle Blower and/or the person processing the Protected Disclosure are/is not victimized for doing so.
- Treat victimization as a serious matter, including initiating disciplinary action on person/(s) indulging in victimization.
- Ensure complete confidentiality.
- Not attempt to conceal evidence of the Protected Disclosure.
- Take disciplinary action, if any, one destroys or conceals evidence of the Protected Disclosure made/to be made.
- Provide an opportunity of being heard to the persons involved especially to the Subject.

## **REPORTING MECHANISM**

**All personnel are encouraged to share questions, concerns, suggestions, or complaints with someone who is in a position to address them properly.**

In most cases, a personnel's supervisor, manager or point of contact is in the best position to address an area of concern. If, however, personnel are not comfortable speaking with their supervisor or similarly situated person, or if not satisfied with such person's response, then personnel are encouraged to speak with or reach out to the Chairperson of the Audit Committee.

## **ANONYMOUS DISCLOSURES**

Whistle Blowers are encouraged to put their names to their disclosures. However, individuals may raise concerns anonymously also. If a disclosure is made anonymously or otherwise, the disclosure must provide as much detail and be as specific as possible, including names and dates, in order to facilitate the investigation.

To the extent possible, the disclosure must include the following: a) The name of the employee, and/or third party or parties involved; b) Where it happened (division or office or location); c) When did it happen: a date or a period of time; d) Type of

concern (what happened); e) Submit proof or identify where proof can be found, if possible; f) Who to contact for more information, if possible; and/or g) Prior efforts to address the problem, if any.

As compared to concerns raised where whistle blowers have chosen to identify themselves, the Company will decide to take up an anonymously expressed concern based on the following factors:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

Whistle blowers are, therefore, strongly encouraged to share their identity when making the disclosure.

## **COMPLIANCE OFFICER**

The Compliance Officer shall facilitate all assistance to the Audit Committee and its Chairperson to conduct the investigation against any complaint under this Policy, will assist the Chairperson of the Audit Committee in holding any enquiry and in finalisation of the Fact Finder and in reporting to the Board of Directors of the Company for the reports under this Policy.

## **PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES**

### **How should a Protected Disclosure be made and to whom?**

A Protected Disclosure and other communication should be made in writing by email addressed to the Chairperson of the Audit Committee and the Compliance Officer in the following email-ids:

Chairperson of the Audit Committee - [sgk@cerebracomputers.com]; and  
Compliance Officer- [mala.poddar@cerebracomputers.com].

### **Is there any specific format for submitting the Protected Disclosure?**

A. While there is no specific format for submitting a Protected Disclosure, the following details must be mentioned:

1. Name, address and contact details of the Whistle-blower. (except in cases of Anonymous Disclosures)

2. Brief description of the Improper Practice, giving the names of those alleged to have committed or about to commit an Improper Practice. Specific details such as time and place of occurrence are also important.
3. In case of letters, the Protected Disclosure should be sealed in an envelope marked "Whistle-blower" and addressed to the Chairperson of Audit Committee.
4. In case of e-mail, the Protected Disclosure should be marked "Confidential" and the subject line should contain "Whistle-blower" and addressed to the Chairperson of Audit Committee.

### **What will happen after the Protected Disclosure is submitted?**

- A. The Chairperson of Audit Committee shall acknowledge the receipt of the Protected Disclosure as soon as practically possible (preferably within seven days of receipt of a Protected Disclosure), where the Whistle-blower has provided his/her contact details.
- B. The Chairperson of the Audit Committee either himself/herself or along with the Compliance Officer or by appointing a Fact Finder with the assistance of the Compliance Officer will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure constitute an Improper Practice by discussing with the other members of the Audit Committee. If the Chairperson of Audit Committee determines that the allegations do not constitute an Improper Practice, he/ she will record this finding with reasons and communicate the same to the Whistle-blower.
- C. An employee or a director who knowingly makes false allegations shall be subject to disciplinary action, up to and including termination of employment, removal from the office of directorship in accordance with Company rules, policies and procedures.
- D. In the event, if any member of the Committee has a conflict of interest in a given case, he or she will recuse himself/herself and the others on the Committee would deal with the matter on hand.
- E. If the Chairperson of Audit Committee determines that the allegations constitute an Improper Practice, he / she will proceed to investigate the Protected Disclosure with the assistance of the Audit Committee, which may take the help from the Compliance Officer, Internal Auditor and a representative of the relevant division / department where the breach has occurred, as he / she deems necessary. If the alleged Improper Practice is required by law to be dealt with under any other mechanism, the Chairperson of Audit Committee shall refer the Protected Disclosure to the appropriate

authority under such mandated mechanism and seek a report on the findings from such authority.

- F. The Subject will be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. The Subject may be informed of the outcome of the inquiry/ investigation process.
- G. The investigation may involve the study of documents and interviews with various individuals. Any person required to furnish documents, access to systems and other information by the chairperson of Audit Committee or Audit Committee for the purpose of such investigation shall do so. Individuals with whom the Chairperson of Audit Committee or Audit Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary co-operation for such purpose.
- H. If the Improper Practice constitutes a criminal offence, the Audit Committee will bring it to the notice of the Chairman of the Board/Company and take appropriate action.
- I. The Audit Committee shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Board of Directors as soon as practically possible and in any case, not later than thirty days from the date of receipt of the Protected Disclosure or such other additional time as may be required based on the circumstances of the case.

What should a Whistleblower do if he / she faces any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure?

- A. If a Whistleblower faces any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure, he / she should inform the Chairperson of Audit Committee in writing immediately. The Chairperson of the Audit Committee will treat reports of such actions or threats as a separate Protected Disclosure and investigate the same accordingly and may also recommend appropriate steps to protect the Whistle-blower from exposure to such retaliatory action and ensure implementation of such steps for the Whistle-blower's protection. Anonymous emails shall not be entertained.

The Fact Finder must comprise of Managerial Personnel at least two grades higher than the employee(s) against whom the complaint has been raised and not have any reporting relationship, either primary or secondary, with the latter.

Under circumstances after or during investigation, if the Whistleblower has reasons to believe that he/she has been subject to any form of discrimination, retaliation or harassment for having reported the alleged wrongful conduct, the whistle blower must immediately bring it to the notice of the Chairperson of the Audit Committee and/ or the Compliance Officer.

Harassment, victimization of the Whistleblower or the adoption of any other unfair employment practice towards the Whistle-blower will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.

## **INVESTIGATION**

All protected disclosures received by the Chairperson of the Audit Committee will be promptly and thoroughly investigated. All information disclosed during the course the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable laws.

The decision of the Chairperson of the Audit Committee to conduct an investigation, by itself, is not an accusation and is to be treated as a neutral fact-finding process. Also, the outcome of such investigative action need not conclusively support the Whistle blower's complaint than a wrongful act was actually committed. The employee/s against whom the complaint has been made shall be informed of the allegations and provided opportunities to present facts and other information to defend his/ her/ their case, subject to legal constraints.

The Chairperson of the Audit Committee will make a detailed written record of the Protected Disclosure which will include the following –

- A. Facts of the matter
- B. Whether the same Protected Disclosure was raised previously by anyone and if so, the outcome thereof.
- C. Whether the financial / otherwise loss which has been incurred / would have been incurred by the Company.
- D. Findings of the investigation carried out by the Fact Finder/ Chairperson of the Audit Committee
- E. Recommendations of the Chairperson of the Audit Committee.

All directors, employees and managers have a duty to cooperate in the proceedings of the investigation of a complaint. If the employees fail to cooperate or deliberately provide false information during an investigation, they will be subject to disciplinary action, including termination of services from the Company.

Everyone working for or with the Company has a responsibility to cooperate in the investigation of reports of violations. Company will have access to all property in the investigation i.e. Company Laptop, Mobile Phone (Company provided / Personal). Failure to cooperate in an investigation, or deliberately providing false information during an investigation, may result in taking disciplinary action, which can also include termination from the employment.

## **PROTECTION TO WHISTLE BLOWER**

I. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, risk of losing her/ his job or suffer loss in any other manner like 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 Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a. The Whistle blower has chosen to identify himself/herself
- b. The communication/ disclosure is made in good faith
- c. The Whistle blower reasonably believes that information, and any allegations contained in it, are substantially true and
- d. The Whistle blower is not acting for personal gain

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

II. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

## **RESPONSIBILITIES OF WHISTLE BLOWERS**

Following responsibilities are cast upon the Whistle Blowers:

- Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- Avoid anonymity when raising a concern.
- Follow the procedures prescribed in this Policy for making a Disclosure.
- Co-operate with investigating authorities, maintaining full confidentiality.
- The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Employees are expected to avoid invoking their rights under this Policy to settle personal scores or to give vent to their malicious intentions. Malicious allegations by employees may attract disciplinary action.
- A Whistle blower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
- Maintain confidentiality of the subject matter of the disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.

## **RESPONSIBILITIES OF WHISTLE OFFICER**

- Conduct the enquiry in a fair, unbiased manner
- Ensure complete fact-finding
- Maintain strict confidentiality, especially of the whistle blower's identity (if available)
- Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures
- Document the final report

## **RIGHTS OF A SUBJECT**

- Subjects have the right to be heard and the Whistle Officer must give adequate time and opportunity for the subject to communicate his/her say on the matter
- Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process.
- Subjects have no right to ask for or be given information about the identity of the whistle blower, even if it is available.

## **ACCESS TO REPORTS AND DOCUMENTS**

All reports and records associated with 'Disclosures' are considered confidential information and access will be restricted to the Whistle blower and Whistle Officer. 'Disclosures' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

## **RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 5 (five) years or such other longer period as may be required under law from time to time.

## **REPORTS**

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Officer, if any, along with the corrective actions taken shall be reviewed by the Audit Committee.

## **COMPANY'S POWERS**

The Company is entitled to amend, suspend or rescind this Policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this Policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the Policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

## **DISCLOSURE OF THE POLICY**

The Company shall disclose this Policy on its website. The necessary disclosure, if any, about the Policy will also be made as per the requirements of the Listing Regulations and the Act. Further, the Corporate Governance Report of the Company shall disclose about such Whistle Blower Policy and affirm that no personnel have been denied access to the Audit Committee.

## **AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at anytime without assigning any reason. However, no such amendment or

modifications will be binding on the employees unless the same is notified to the employees.