

EAST WEST HOLDINGS LIMITED

(Formerly Bullish Bonds & Holdings Ltd)

VIGIL MECHANISM POLICY/ WHISTLE BLOWER POLICY

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1. INTRODUCTION:

In compliance with the requirements of Section 177 (9) of the Companies Act, 2013 (“Act”) and of Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), requires every listed company to formulate a vigil mechanism for directors and employees to report genuine concerns .

Further every listed company is also required to devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

The role of the Directors, Employees and stakeholders in pointing out such violations of the Code cannot be undermined. The Audit Committee shall review the functioning of the Whistleblower mechanism, atleast once in a financial year.

Accordingly **East West Holdings Limited** (the “Company”) has adopted and formulated the “Vigil Mechanism Policy/ Whistle Blower Policy” (hereinafter referred to as “the Policy”) to provide a mechanism for directors, employees as well as other stakeholders of the Company to approach the Chairman of the Audit Committee of the Company.

2. APPLICABILITY:

a. Section 177(9) of the Companies Act, 2013 (the Act) mandates the following classes of companies to constitute a vigil mechanism:

- Every listed company;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of ₹ 50 crore.

b. Regulation 22 of the “Listing Regulations” requires every listed company to formulate a vigil mechanism for directors and employees to report genuine concerns.

c. Further, Regulation 4(2)(d)(iv) Listing Regulations, requires listed entity to devise an effective Whistleblower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

3. PURPOSE OF THE POLICY:

This policy provide an opportunity and an avenue to the Directors and employees to raise concerns and to access in good faith the Audit Committee of the Board, in case they observe unethical and improper practices or any other wrongful conduct in the Company, and to provide necessary safeguards for protection of directors and employees from reprisals or victimization and to prohibit management from taking any adverse personnel action against those directors and employees.

4. DEFINITIONS:

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

“**Act**” means the Companies Act, 2013

“**Listing Regulations**” means Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

“**Code**” means the Tata Code of Conduct

“**Company**” shall mean of **East West Holdings Limited**

“**Directors**” shall mean all the members of the Board of Directors of the Company, including the Part-time Directors.

“**Audit Committee**” means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Act and read with Regulation 18 of Listing Regulations.

“**Employee**” means every employee of the Company (whether working in India or abroad), including contractual employees and the directors in the employment of the Company.

“**Competent Authority**” means the Chairman & Managing Director of TCIL and will include any person(s) to whom he may delegate any of his powers as the Competent Authority under this policy from time to time. In case of conflict of interest (CMD being the subject person), Competent Authority means Chairman – Audit Committee of the Board.

“**Investigators**” mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor/Chairman of the Audit Committee and includes the auditors of the Company and the police.

“**Protected Disclosure**” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“**Stakeholders**” means and includes vendors, suppliers, lenders, customers, business associates, trainee and others with whom the Company has any financial or commercial dealings.

“**Subject**” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

“**Whistleblower**” means an Employee or director or any stakeholder making a Protected Disclosure under this Policy.

5. ELIGIBILITY:

All Directors and employees of the Company and its subsidiaries are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company or any of its subsidiaries. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

6. DISQUALIFICATIONS:

- a. Whistle Blowers, who make Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under the Policy.
- b. Genuine Whistle Blowers will be accorded protection from any kind of harassment / unfair treatment / victimization. However, motivated and frivolous disclosures shall be discouraged.
- c. The Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action against Whistleblowers who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith.

7. PROCEDURE FOR REPORTING:

- a. All Protected Disclosures should be reported in writing by the Complainant/Whistle Blower and should either be typed or written in a legible handwriting in English, Hindi or in the regional language.
- b. The Protected Disclosure / Complaint should bear the identity of the Complainant/Whistle Blower.
- c. 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 and the urgency of a preliminary investigative procedure.
- d. Every Protected Disclosure shall be made in good faith and the person making Protected Disclosure shall make a personal declaration stating that he/she reasonably believes that the information disclosed by him and allegation contained therein is substantially true.
- e. If the Complainant/Whistle Blower believes that there is a conflict of interest between the Competent Authority and the whistle blower, he/she may send his/her protected disclosure directly to the Audit Committee of the Board.
- f. Anonymous or pseudonymous Protected Disclosure shall not be entertained.
- g. The contact details of the Competent Authority for addressing and sending the Protected Disclosure is as follows:

**The Chairman & Managing Director,
Competent Authority, Whistle Blower Policy/Vigil Mechanism,
EAST WEST HOLDINGS LIMITED.
62, Adarsh Industrial Estate, Sahar Chakala Road,
Andheri East, Mumbai - 400099.**

- h. The contact details for addressing a protected disclosure to the Chairman, Audit Committee of the Board are as follows:

**Chairman, Audit Committee of the Board,
EAST WEST HOLDINGS LIMITED.
62, Adarsh Industrial Estate, Sahar Chakala Road,
Andheri East, Mumbai – 400099**

8. INVESTIGATION:

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should rescue himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors, employees and stakeholders may report their concerns.
- b. The Audit Committee, if it 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 and/or committee and/ or an outside agency for the purpose of investigation.
- c. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- d. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

- e. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.
- f. The investigation shall be completed normally within 45 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

9. CONFIDENTIALITY:

The Complainant and Audit Committee, the Subject and everybody involved in the process shall maintain strict confidentiality of all matters under the Policy, discuss only to the extent or with those persons as required under this Policy for completing the process of investigations and keep the all relevant emails and e-documents and hard copies in a responsible and secured manner.

10. PROTECTION:

- a. No unfair treatment will be meted out to a Complainant/Whistle Blower by virtue of his/ her having reported a Protected Disclosure under the Policy. Adequate safeguards against victimisation of Complainant/Whistle Blower shall be provided. The Company will take steps to minimize difficulties which the Complainant/Whistle Blower may experience as a result of making the Protected Disclosure.
- b. The identity of the Complainant/Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- c. Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

11. DECISION AND REPORTING:

- a. If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Management shall recommend appropriate disciplinary or corrective action to the Chairman of the Audit Committee for his consideration and approval.
- b. Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to the Policy shall be in adherence with the rules, procedures and policies of the Company.

12. COMMUNICATION:

Existing Directors and employees shall be informed of the Policy vide an internal communication. The details of establishment of such mechanism shall also be disclosed on the Company's website and in the Board's report.

13. 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 period of 8 (eight) years or such other period as specified by any other law in force, whichever is more.

14. AMENDMENT:

The Board of Directors reserves the power to review and amend this policy from time to time, substitute any of the provisions with a new provision or replace the Policy entirely with a new Policy according to subsequent modification(s) / amendment(s) to Act and must be approved in the manner as may be decided by the Board of Directors.
