



VIGIL MECHANISM / WHISTLE BLOWER POLICY

Policy approved by	:	Board of Directors of Glass Wall Systems (India) Limited
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GLASS WALL SYSTEMS (INDIA) LIMITED

Vigil Mechanism / Whistle Blower Policy

1. PREAMBLE

Glass Wall Systems (India) Limited (the “**Company**”) is a Public limited Company incorporated under the Companies Act, 1956, as amended. Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates every Listed Company and certain companies to constitute a Vigil Mechanism/ Whistle Blower Policy.

In terms of Regulation 4(2)(d)(iv) read with Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), it is mandatory requirement for all Listed Companies 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.

Further, pursuant to Regulation 9(A)(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Company is required to have a Whistle Blower Policy and make employees aware of such policy to enable them to report instances of leak of Unpublished Price Sensitive Information (UPSI).

(i) Objectives

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. In pursuit of the same, the Company encourages its employees to raise genuine concern about any malpractices in the workplace without fear of retaliation and will protect them from victimisation or dismissal.

The Company has adopted a code of conduct for its Directors and Senior Management team, which lays the principles and standards which shall govern the actions of the Directors and the members of the Senior Management as prevalent from time to time.

The Vigil Mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour of any employee of the Company who shall promptly report to the management/audit committee of the Company (“**Audit Committee**”) when he/she becomes aware of any actual possible violation or an event of misconduct or act not in Company’s interest.

The mechanism provides for adequate safeguards against victimisation of directors and employees and provides for direct access to the Chairman of the Audit Committee in exceptional cases.

(ii) Approval of the Board

Accordingly, the Board of Directors of Company (“**Board**”) has established a Vigil Mechanism/ Whistle Blower Policy by formulating and adopting a policy for providing a framework for responsible and secure Vigil Mechanism/ Whistle Blowing Policy at its meeting held on August 05, 2025, which can be amended from time to time.

2. DEFINITIONS

- (i) “**Audit Committee**” shall mean the Audit Committee of the Company constituted by the Board at any time consisting of the members duly appointed and not ceased to be members of such committee from time to time.
- (ii) “**Board**” shall mean the Board of Directors of the Company at any time consisting of the directors duly appointed and not ceased to be directors in terms of the Companies Act 2013, as amended (“**Companies Act 2013**”).
- (iii) “**Company**” shall mean **Glass Wall Systems (India) Limited**.

- (iv) **“Compliance Officer”** means the company secretary of the Company who may be designated as the Compliance Officer under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- (v) **“Employee”** means every employee of the Company (whether working in India or abroad) including technicians, contract staff, experts and the Board of Directors in the employment of the Company.
- (vi) **“Policy”** shall mean the Vigil Mechanism/Whistle Blower Policy as contained hereunder in this document.
- (vii) **“Protected Disclosure”** shall mean a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under “Scope” of the Policy with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- (viii) **“Respondent”** means an employee against or in relation to whom a Disclosure is made.
- (ix) **“Stakeholders”** means and includes value-chain partners like suppliers, service providers, sales representatives, contractors, channel partners, consultants, joint venture partners; and lenders, customers, associates, trainees, employees of other agencies deployed for the Company’s activities, whether working at any of the Company’s offices or any other location, customers of the Company and any other person or entity with whom the Company has any financial or commercial dealings.
- (x) **“Subject”** means a person or group of persons against whom or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- (xi) **“Unethical Practice”** means and includes, but not limited to, the following activities:
- ✓ Manipulation of Company data / records;
 - ✓ Abuse of authority;
 - ✓ Revelation of confidential / proprietary information of the Company to unauthorized persons;
 - ✓ Deliberate violation of statutory rules and regulations;
 - ✓ Misappropriation of Company assets;
 - ✓ Violation of the Company’s policy - Ethics Charter and Code of Conduct and any other related Company’s policies;
 - ✓ Negligence resulting in loss to the Company including monetary, brand image, etc. and specific danger to public property, health and safety;
 - ✓ Financial irregularities, including fraud or alleged fraud;
 - ✓ Any unlawful act whether Civil or Criminal Activity;
 - ✓ Breach of Contract;
 - ✓ Bribery or Corruption;
 - ✓ Breach of IT Security & Data Privacy;
 - ✓ Misuse of Social Media;
 - ✓ Falsification of records (for example, information relating to employment, expense claims etc.);
 - ✓ Theft/Misuse of Company property
 - ✓ Any other activities which has harmed or is likely to harm the interests of the Company
- (xii) **“Unpublished Price Sensitive Information (UPSI)”** means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:-
- a. financial results, financial condition, projections, forecasts of the Company;
 - b. dividends (both interim and final);

- c. change in capital structure;
- d. mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- e. changes in Board of Directors or Key Managerial Personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- f. change in rating(s), other than ESG rating(s);
- g. fund raising proposed to be undertaken;
- h. agreements, by whatever name called, which may impact the management or control of the company;
- i. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- j. resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- k. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- l. initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- m. action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- n. outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- o. giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- p. granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- q. such other information as communicated by the Compliance Officer.

(xiii) **“Vigilance Officer”** shall mean a person authorised by the Audit Committee to receive any Protected Disclosure and to maintain the records from Whistle Blowers and to place the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof. In this policy, the Vigilance Officer shall mean the Compliance Officer of the Company, where the context requires.

- (xiv) **“Whistle Blower(s)”** shall mean a director or an employee of the Company who makes Protected Disclosure under this Policy and may also be referred in this Policy as **“Complainant”**.

3. SCOPE

This policy is applicable to all the Employees of the Company (whether working in India or abroad) including Technicians, contract staff, experts and the Board of Directors. This policy is equally applicable to Stakeholders (refer definition in Clause 2 above) who report a concern related to a potential violation of any of the Policies of the Company referenced in the Code.

The Policy is in addition to the Code of Conduct for the Directors and Senior Management and covers disclosures of any unethical, improper behaviour or malpractices and events, which have taken place or suspected to have taken place involving:

- (i) Breach of Company’s code of conduct;
- (ii) Breach of business integrity and ethics;
- (iii) Breach of terms and conditions of employment and rules thereof;
- (iv) Financial irregularities including fraud or suspected fraud;
- (v) Forgery, falsification or alteration of documents;
- (vi) Gross wilful negligence causing substantial and specific danger to the health, safety and environment;
- (vii) Manipulation of Company’s data and records including computer files /data;
- (viii) Perforation of confidential/proprietary information;
- (ix) Deliberate violation of law/regulation;
- (x) Gross wastage/ misappropriation of Company’s funds and/or assets and/or resources;
- (xi) Any incidence of harassment of any employee of the company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law;
- (xii) Instances of leak of Unpublished Price Sensitive Information (UPSI);
- (xiii) Any other unethical or improper conduct.

All the directors and employees of the Company are eligible to make Protected Disclosure under the Policy in relation to the matters concerning the Company and in any matters as laid in above paragraph.

4. PROCEDURE

- (i) All the Protected Disclosures should be reported in writing by the Complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in legible handwriting either in English or Hindi or in the regional language of the place of employment of the whistle-blower.
- (ii) The Protected Disclosure should be submitted under a covering letter enveloped and super scribed as “Protected Disclosure under Whistle Blower Policy”, signed by the Complainant, to the Vigilance Officer or may be sent through email with the subject “Protected Disclosure under Whistle Blower Policy”.

The failure to super scribe the complaint as “Protected Disclosure under Whistle Blower Policy” shall not relieve the Vigilance Officer from his/her duty to treat such a complaint as Protected Disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairperson of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:-

To,
Compliance Officer
Glass Wall Systems (India) Limited
503-504, 5th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg,
Lower Parel (E) Mumbai 400 013
Email: compliance@glasswallssystem.com

- (iii) All Protected Disclosure should be addressed to the Vigilance Officer. Protected Disclosure against the Chairman of the Company should be addressed to the Chairperson of the Audit Committee. Protected Disclosure against the Chairperson of the Audit Committee should be addressed to the Board of Directors.
- (iv) If any Protected Disclosure is received by any executive of the Company other than the Vigilance Officer, the same should be forwarded to the Vigilance Officer for further appropriate action.
- (v) In order to protect the identity of the Complainant, the Vigilance Officer, as the case maybe, shall not issue any acknowledgement to the Complainant and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer.
- (vi) Anonymous disclosure shall not be entertained by the Vigilance Officer, however it shall be the duty and responsibility of the Vigilance Officer to protect the identity of the Whistle Blower.
- (vii) On receipt of the Protected Disclosure, the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

5. INVESTIGATION

- (i) All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other officer of the Company at the advice of the Audit Committee or through an outside agency before presenting report of the matter to the Audit Committee.
- (ii) The Audit Committee if deems fit, may call for further information or particulars from the Complainant and at its discretion, consider involving any other additional officers of the Company or outside agency for the purpose of investigation.
- (iii) The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.
- (iv) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation. Subject will be informed of the allegations at the outset of a formal investigation and shall be given an opportunity to explain his side.
- (v) Subjects shall have a duty to co-operate with the Vigilance Officer during investigation to the extent that such co-operation sought does not merely require them to admit guilt. Subjects shall have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- (vi) Unless there are compelling reasons not to do so, the Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against the Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

- (vii) The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit.
- (viii) Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern forthwith and shall not deal with the matter.
- (ix) In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

6. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairperson of the Audit Committee shall recommend to the Board to take such disciplinary or corrective action as it may deem fit. 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. The Company may also opt to reward the Whistle Blower, based on merits of the case.

The investigation shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of extant legal proceedings, or reporting as required by the policies, after which the investigation shall be reported as closed to the Audit Committee. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

7. RESPONDENT

- i) No allegation of wrongdoing against a Respondent shall be considered as maintainable unless there is reasonable evidence in support of the allegation.
- ii) Respondents may be informed about the disclosures made against them at the commencement of the formal inquiry/investigation process, at the discretion of the Vertical Head – Audit, unless there are compelling reasons to not inform them of the same.
- iii) The Respondent shall be provided opportunities for submitting his/her explanation during the course of the inquiry/ investigation process.
- iv) The Respondent shall not destroy or tamper with any evidence and shall have a duty to co-operate with the Vigilance Officer in the inquiry/ investigation process.

8. CONFIDENTIALITY

The Complainant, Vigilance Officer, members of the Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this Policy for completing the process of investigations and keep the papers in safe custody.

9. PROTECTION

- (i) No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blower 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. The Company will take steps to minimize difficulties, if any, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

- (ii) A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management of the Company.
- (iii) The identity of the 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.

10. DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action in accordance with the rules, procedures and policies of the Company arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention. This will also apply to those Directors and employees, who make false statements or give false evidence during the investigations.

11. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in appropriate or exceptional cases and the Chairperson of the Audit committee is authorised to prescribe suitable directions in this regard, as may be deemed fit.

12. COMMUNICATION

Directors and employees shall be informed of the Policy and contact details of the Vigilance Officer by publishing on the notice board as soon as practicable from the date of its first approval. Further, this Policy shall be disseminated on the website of the Company. In addition, the details of establishment of Vigil Mechanism/Whistle Blower Policy and affirmation that no personnel have been denied access to the Audit Committee, shall be included in the annual report of the Company.

13. MANAGEMENT ACTION ON FALSE DISCLOSURE

Upon investigation if it is proved that the Whistle Blower has knowingly made a complaint that is frivolous, malicious or made with ulterior intent/motive, appropriate disciplinary or legal action will be taken against the concerned Whistle Blower based on the recommendations made by the Vertical Head - Audit. In any event, the employees or the third parties will not be exempted from accountability for their involvement in the wrongdoing or the consequences of their own misconduct or inadequate performance, and self-reporting of such issues will be dealt with at the discretion of the Management.

14. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by for a period of 5 (Five) years or such other period as specified by any other law in force, whichever is more.

15. REVIEW AND AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever in accordance with applicable law and no such amendment or modification will be binding on the directors and employees unless the same is communicated in the manner described as above.

In the event of any conflict between this Policy and the provisions contained in the applicable laws, the provisions of applicable laws shall prevail.