



Exceeding Expectations...Always

**PEARL GLOBAL INDUSTRIES LIMITED**

**WHISTLE BLOWER POLICY & VIGIL MECHANISM**

*(Revised: February 06, 2026)*

## 1. Preface

- a. Pearl Global Industries Limited (herein after referred as “PGIL”) 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 behavior towards this end, the Company has adopted the Code of Conduct (“the Code”) as prevalent from time to time, which lays down the principles and standards that should govern the actions of the Company, its Directors and its officers. Any actual or potential violation of the Code would be a matter of serious concern for the Company. The role of the Directors, Employees in pointing out such violations of the Code cannot be undermined.
- b. In accordance with the provisions of Section 177 (9) of the Companies Act, 2013 read with Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulation- 2015 (“SEBI LODR 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.

Accordingly, PGIL being Listed company has formulated Whistleblower Policy & Vigil Mechanism (“the Policy”) with a view to provide a mechanism for directors and employees of the Company to report the genuine concern and to approach the Vigilance Officer / Chairman of the Audit Committee of the Company.

## 2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

- a. **“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).
- b. **“Associates”** means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.
- c. **“Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI Listing Regulations.
- d. **“Employee”** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- e. **“Code”** means the “Code of Conduct for Directors & Senior Management Personnel” of the Company.
- f. **“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.

- g. **“Disciplinary Action”** means, any action that can be taken on the completion of / during the investigation proceedings including but not limiting 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
- h. **“Director”** means every Director of the Company, past or present.
- i. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Vigilance Officer/Chairman of the Audit Committee and includes the auditors of the Company and the police.
- j. **“Employee(s)”** means employee(s) of the Company its subsidiary companies and associate companies (whether working in India or abroad)
- k. **“Good Faith”** means a director or an employee(s) 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(s) does/ do not have personal knowledge of 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.
- l. **“Group Company”** includes all the Subsidiary Companies and Associate Companies of the company, whether in India or Outside India.
- m. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- n. **“Policy”** or **“This Policy”** means, the “Whistleblower Policy.”
- o. **“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.
- p. **“Unethical and Improper Practices”** include –
- (i) Criminal offence (e.g. fraud, corruption or theft) committed/ likely to be committed;
  - (ii) Failure to comply with law / legal/ regulatory obligations;
  - (iii) Breach of client promise by the Company;
  - (iv) Miscarriage of justice occurred/ likely to occur;
  - (v) Company funds used in an unauthorised manner;
  - (vi) Sexual or physical abuse / harassment of a member of staff, service recipient or service provider;
  - (vii) Discrimination against a member of staff, service recipient or service provider on grounds of sex, caste, religion or disability;
  - (viii) Actions which endanger the health or safety of employees or the public;
  - (ix) Any other form of improper action or misconduct;
  - (x) Information relating to any of the above deliberately concealed or attempts being made to conceal the same;

- (xi) An act which does not conform to ‘approve standard’ of social and professional behaviour;
  - (xii) An act which leads to unethical business practices;
  - (xiii) Breach of etiquette or morally offensive behaviour;
  - (xiv) Misrepresentation of financial information, that may lead to incorrect financial reporting;
  - (xv) Practices not in line with the applicable Company’s policy;
  - (xvi) Financial irregularities of any nature;
  - (xvii) Breach of Information Security Policy of the company or Breach of any Staff Policies
- q. **“Vigilance Office”** means an officer appointed by the Chairman of Audit Committee as such and who is also a member of the Audit Committee of the Company.
- r. **“Whistleblower”** means an Employee or director making a Protected Disclosure in good faith under this Policy.

### 3. Scope

The Policy is applicable to all the Directors, Employees (part-time, full-time and temporary employees) and consultants of the Company and its Subsidiary Companies and Associate Companies. This policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper practices and events which have taken place or suspected to take place in the company or its subsidiary companies or associate companies and any suspected violation of the Company’s code.

### 4. Disqualifications

- a. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. 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 with a *mala fide* intention.
- c. 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, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company/Audit Committee would reserve it’s right to take/recommend appropriate disciplinary action.

### 5. Procedure

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Vigilance Officer of the Company for investigation.
- b. In respect of all other Protected Disclosures, those concerning the Directors, Vigilance Officer and employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other employees should be addressed to the Vigilance Officer of the Company.

- c. A Protected Disclosure and other communication should be made in writing by an e-mail addressed to the Chairperson of the Audit Committee and/or the Compliance Officer at [abhishek30@gmail.com](mailto:abhishek30@gmail.com) and [company.secretary@pearlglobal.com](mailto:company.secretary@pearlglobal.com) respectively. The protected disclosure can also be sent to the Company directly in sealed envelope at *Pearl Tower, Plot No. 51, Sector-32, Gurugram, Haryana-122001*.
- d. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Vigilance Officer, the same should be forwarded to the Vigilance Officer or the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the Whistleblower identity confidential.
- e. Protected Disclosures should preferably be reported in writing 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 the regional language of the place of employment of the Whistleblower.
- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee / Vigilance Officer, as the case may be, shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- g. 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 nature and extent of the concern and the urgency of a preliminary investigative procedure.
- h. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

## **6. Anonymous Disclosures**

An anonymous complaint, that is, any complaint or concern raised without any of the following information, viz. name, address and contact details of the complainant / person raising the concern, shall not be considered a valid Protected Disclosure, except where the Audit Committee treats it as a special case and decides to take it up under this Whistleblower Policy.

The Audit Committee may decide to treat a complaint or concern as a special case based on the following:

- a. How serious and material the issue raised is;
- b. How credible the concern appears;
- c. How feasible it appears to corroborate the facts with attributable sources;
- d. Does the concern appear to have been in good faith; or
- e. Does the concern appear factual and not speculative in nature.

The Audit Committee shall record the reasons why it is treating such a complaint or concern as a special case. A record of the anonymous complaints received shall be maintained along with the details of how they were received and dealt with.

## **7. Investigation**

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer / 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 recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- b. The Vigilance Officer / Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Vigilance Officer / Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of Whistleblower that an improper or unethical act was committed.
- d. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their input during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. 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, coached, threatened or intimidated by the Subjects.
- h. 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. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- i. 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.
- j. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

## **8. Protection**

- a. If a Whistle-blower / complainant raises any concern under this Policy, he / she will not be at a risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner, 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. Protection is available provided that:

- i. the communication/ disclosure is made in good faith;
  - ii. the Whistle-blower reasonably believes that information, and any allegations contained in it, are substantially true; and
  - iii. the Whistle-blower is not acting for any personal gain.
- b. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company may publicly inform employees of the penalty imposed and discipline of 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.
- c. Any other Employee or Director assisting in the investigation shall also be protected to the same extent as the Whistleblower.

## **9. Investigators**

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Vigilance Officer / Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review which establishes that:
  - i. the alleged act constitutes an improper or unethical activity or conduct, and
  - ii. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

## **10. Decision**

If an investigation leads the Vigilance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, they shall recommend to the management of the Company to take such disciplinary or corrective action as the Vigilance Officer / Chairman of the Audit Committee deems fit. 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 applicable personnel or staff conduct and disciplinary procedures.

## **11. Confidentiality**

All involved in the process of investigation, i.e. Whistleblower, Subject, the Compliance Officer, the Audit Committee, or Chairperson of the Audit Committee shall:

- a. Maintain complete confidentiality / secrecy in the matter.
- b. Not discussing the matter in any informal / social gatherings / meetings.

- c. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations.
- d. Not keep the papers unattended anywhere at any time.
- e. Keep the electronic mails/files under password.

In the event if Management realizes that if anyone is not complying with the above he/ she shall be held liable for such disciplinary action as is deemed fit by the Management

## **12. Company's Powers**

The Board of Directors of the Company may be subject to applicable laws and on the recommendation of the Audit Committee is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Audit Committee in line with the broad intent of the Policy and in consultation with the Board of Directors. The Board 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.

## **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 minimum period of seven years.

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