

AEQUS LIMITED*

Whistle Blower Policy (Vigil Mechanism Policy)

TABLE OF CONTENT

PREAMBLE	2
OBJECTIVES OF THE POLICY	2
POLICY	2
DEFINITIONS	2
THE GUIDING PRINCIPLES	3
DISQUALIFICATIONS	4
COMMUNICATION ON PROTECTED DISCLOSURE	4
DOCUMENTATION & REPORTING	5
RETENTION OF DOCUMENTS	5
AMENDMENT	5
REFERENCE	5
VERSION HISTORY	6

* Formerly known as Aequs Private Limited

PREAMBLE

Transparency, Trust, and Respect being the core values of Aequs Limited hereinafter referred to as “We” or the “Company”), it is anticipated to conduct its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. To ensure that there is a common standard of professional behavior across the Company, we also have listed down certain guidelines which every individual is expected to abide by. We are committed to developing a culture where it is safe for all employees and stakeholders to raise concerns about any unethical or illegal practice and any event of misconduct.

This Policy (hereinafter referred to as the “Policy”) shall be called **“Whistle Blower Policy/ Vigil Mechanism Policy”** of Aequs Limited (hereinafter referred to as the “Company”).

In compliance with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and the Section 177 of the Companies Act 2013, read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, the board of directors of the Company (the “Board”) has established a mechanism called “Vigil Mechanism” for Whistle Blower(s) (*as defined below*) to report to the Board, instances of unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics Policy. A culture of transparency and accountability is essential to prevent such situations occurring or to address them when they do occur.

This amended and restated Policy is approved and adopted by the Audit Committee through its resolution passed by circulation on September 08, 2025.

OBJECTIVES OF THE POLICY

The purpose of setting up this Policy is to, (a) provide a platform and mechanism for the Whistle Blower(s) to voice genuine concerns or grievances about unprofessional conduct without fear of reprisal; (b) provide a method of properly addressing bona-fide concerns that Whistle Blower(s) of the Company might have, while also offering them protection from harassment, victimization or disciplinary proceedings; and (c) prevent any embezzlement of funds of the Company or any other prejudicial act, which is detrimental to the interest of the Company.

The Policy neither releases Whistle Blower(s) 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.

POLICY

This Policy is for the Employees, Directors, and all other stakeholders of the Company.

The Policy aims at providing the platform for Whistle Blower/s for raising any of the concerns, more fully mentioned in clause 5 below.

DEFINITIONS

1. **“Audit Committee”** shall mean the Audit Committee constituted under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations.
2. **“Director(s)”** means a director on the Board of the Company.

3. **"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.
4. **"Ethics Committee"** means a committee constituted under this policy to conduct the detailed investigation
5. **"Investigators"** mean those persons authorized, appointed, consulted or approached by the Chairman of the Audit Committee in consultation with Ethics Committee and includes the auditors of the Company, members of Ethics Committee and/or the police, as applicable.
6. **"Employee(s)"** means an individual employee of the Company who works for the Company, directly or indirectly, under which the Company has the right to control the details of work performance by providing a specific wage or salary.
7. **"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 and includes any oral communication directly to the Chairperson of the Audit Committee.
8. **"Stakeholder/s"** for the purpose of this Policy shall mean and includes persons such as stakeholders as (a) employees of the affiliates, (b) employees of other agencies deployed for the Company's operations, whether working from any of the third party offices or any other location, (c) contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company, (d) Customers of the Company and (e) any other person having an association with the Company.
9. **"Subject"** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
10. **"Whistle Blower"** is any Employee, Director or any stakeholders who makes a Protected Disclosure under this Policy.
11. **"Whistle Blower Guidelines"** means the document envisaging the detailed procedure for Protected Disclosure by the Whistle Blower/s.

THE GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- Ensure that the Whistle Blower(s) and/or the person assisting the Whistle Blower(s) in the Protected Disclosure is not victimized for doing so;
- Treat victimization as a serious matter including initiating Disciplinary Action on such person/(s);
- Ensure complete confidentiality;
- Not attempt to conceal evidence of the Protected Disclosure;
- Take Disciplinary Action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made; and
- Provide an opportunity of being heard to the persons involved, especially to the Subject;

- All disclosures will be acted upon in a timely manner;
- Outcome of the investigation shall be informed to Subject after the completion of the inquiry/investigation process.

COVERAGE OF POLICY

- The Policy covers malpractices and events which have taken place/ suspected to take place involving:
 1. Any action affecting the brand image of the Company;
 2. Breach of core values;
 3. Victimization or harassment of personnel;
 4. Abuse of authority;
 5. Breach of contract;
 6. Negligence causing substantial and specific danger to public health and safety;
 7. Manipulation of company data/records;
 8. Financial irregularities, including fraud, or suspected fraud;
 9. Criminal offence;
 10. Pilferage of confidential/propriety information;
 11. Deliberate violation of law/regulation;
 12. Wastage/misappropriation of company funds/assets;
 13. Breach of Company Code of Conduct, Bylaws or Rules; or
 14. Unlawful gains arising out of the Company's resources;
 15. Any other unethical, biased, favored, imprudent event.
 16. Information tending to show any matter falling within any of the preceding paragraphs has been, is being or likely to be deliberately concealed.

The above list is only illustrative and should not be considered exhaustive.

- The Policy should not be used for raising malicious or unfounded allegations against the Employees, Company, or relevant Stakeholders.

DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blower(s) 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 arising out of false or bogus allegations made by a Whistle Blower(s) knowing it to be false or bogus or with a *mala fide* intention.

Whistle Blower(s), who make any Protected Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious* or found to be baseless or reported not-in-good-faith would be subjected to Disciplinary Action.

COMMUNICATION ON PROTECTED DISCLOSURE

- All Protected Disclosure can be made by sending an email to ethics@aequs.com.
- All Disclosures should 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 or Kannada language.

- All Disclosures should be reported as soon as possible but not later than 30 calendar days after he/she becomes aware of the same.
- The Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower(s). The Chairperson of the Audit Committee shall detach the cover letter.
- Disclosure should be factual and not speculative as well as supported by documentary evidence, wherever possible. Further, it 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.
- The Whistle Blower(s) must disclose his/her identity in the covering letter. Anonymous disclosures are not favoured as it would not be possible to interview the Whistle Blower(s). However, when an anonymous Whistle Blower(s) provides specific and credible information that supports the complaint, such as alleged perpetrators, location and type of incident, names of other personnel aware of the issue, specific evidence, amounts involved etc. while choosing to maintain anonymity, then there are often sufficient grounds for the Company to consider an investigation into the complaint.
- Protected Disclosures will be handled as per the procedure stipulated under Whistle Blower Guidelines.

DOCUMENTATION & REPORTING

A quarterly report with number of Protected Disclosures received under the Policy and their outcome shall be placed before the Audit Committee. A web link to the Policy will be included in the Annual Report along with an affirmation that no person has been denied access to the Audit Committee.

The Chief Ethics Officer shall submit a report to the Chairman of the Ethics Committee regularly about all Protected Disclosures referred to the ethics committee since the last report, together with the results of investigations.

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 five years.

AMENDMENT

In case of any modification / amendment / re-enactment of any existing acts, rules, regulations, guidelines, Listing Regulations etc. or an enactment of any new act, rules, regulations, guidelines, etc., which are inconsistent with this Policy, then such modified / amended / re-enacted provisions or new provisions shall prevail over the Policy. Any subsequent amendment /modification in the Listing Regulations, and/or applicable laws in this regard shall automatically apply to this Policy.

This Policy shall not be amended unless the amendment is approved by the Audit Committee/ Board of Directors.

REFERENCE

- Regulation 22 of the Listing Regulations
- Section 177 of the Companies Act 2013
- Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014

VERSION HISTORY

Sr. No	Version	Approved by	Effective Date	Amendment Summary
1	1.0	Board of Directors at its meeting held on December 26, 2015	December 26, 2015	-
2	2.0	Board of Directors at its meeting held on April 30, 2018	April 30, 2018	Adopted amended and restated Policy
3	3.0	Board of Directors at its meeting held on July 23, 2020	July 23, 2020	Adopted amended and restated Policy
4	4.0	Board of Directors at its meeting held on April 29, 2023	April 29, 2023	Adopted amended and restated Policy
5	5.0	Board of Directors at its meeting held on May 08, 2025	May 08, 2025	Adopted amended and restated Policy
6	6.0	Audit Committee through circular resolution, dated September 08, 2025	September 08, 2025	Adopted amended and restated Policy and Guidelines under Policy

Disclaimer: The Company reserves the unconditional right to change, amend, modify and/or rescind this policy at any time.