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VLCC HEALTH CARE LIMITED

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WHISTLE BLOWER POLICY

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WHISTLE BLOWER POLICY

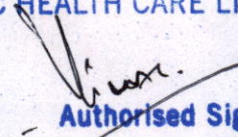
1. Preamble

- 1.1 VLCC Health Care Limited (herein after referred as “VLCC Health Care” “VLHC” or the “Company”, which term shall be deemed to include its direct and indirect subsidiaries) desires to continue in its endeavor to maintain the highest standards of professionalism, integrity and ethical behavior in the conduct of its business.
- 1.2 The Companies Act, 2013 and the relevant rules made thereunder, provide for the requirement for all listed companies or such class or classes of companies as may be prescribed to establish a vigil mechanism through the whistle blower policy for all directors and employees to report genuine concerns of unethical behavior, actual or suspected fraud or violation of the Code of Conduct (as defined below).
- 1.3 Further to the above, this Whistle Blower policy (the “Policy”) intends to achieve the following objectives:
- to create a window for any person who observes or knows of any unethical behavior, actual or suspected fraud, or violation of a law, the Code of Conduct or code of ethics, as further detailed in Annexure I (hereinafter, collectively the “Unethical Practices”), either organizationally or individually, to be able to raise it;
 - to encourage timely, safe and open reporting of alleged wrong doings, potential illegal activity, or suspected impropriety;
 - to ensure consistent and timely institutional response;
 - to ensure appropriate reporting of whistleblower investigations;
 - to encourage ethical and lawful conduct; and
 - to provide adequate safeguards against victimization of whistle-blower including provision for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.

2. Scope and Eligibility

- 2.1 This Policy defines and lays down the process for raising a Concern (as defined below), the safeguards in place for the person raising a Concern, the roles and responsibilities of all stakeholders and sets the timelines for processes to be followed.
- 2.2 The Policy applies to all Directors, Employees, Business Partners (as defined below), customers, vendors, contractors, contractors’ employees, clients, consultants, internal or external auditors or other stakeholders or anybody engaged through any other service mode with the Company, across all divisions and locations in India and overseas.

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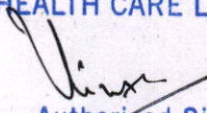
- 2.3 Any of the above-mentioned individuals or entities could make a protected disclosure. In case the Concern received is of the nature and kind for which a separate redressal committee/ forum is available, the same would be dealt with in terms of the concerned committee/ forum, as the case may be.

3. **Definitions and interpretation**

The following word shall have the meanings ascribed herein:

- 3.1 **Act:** Act shall mean the Companies Act, 2013 along with relevant rules, notifications and circulars made/ issued thereunder, as amended from time to time.
- 3.2 **Alleged Misconduct:** Alleged Misconduct shall mean any violation or infringement or potential violation or infringement of laws and regulations, Company's Code of Conduct, anti-bribery and anti-corruption policy, or any other prevalent VLHC policy, irregularities, governance weaknesses, financial reporting issues, mismanagement, actual or suspected fraud, misappropriation of VLHC's assets, monies, and/or abuse of authority or any other act having/potential of having similar effect/outcome.
- 3.3 **Applicable Laws:** Applicable Laws include any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, notification and clarification issued by any governmental or statutory or regulatory authority or other governmental instruction and/or mandatory standards, as may be applicable to the Company, with respect to this Policy, and as amended from time to time.
- 3.4 **Audit Committee:** Audit committee shall mean the statutory audit committee of VLCC Health Care.
- 3.5 **Board:** Board shall mean the board of directors of VLCC Health Care, or a duly constituted committee thereof.
- 3.6 **Bona Fide:** Bona Fide shall mean disclosure of a Concern on the basis of a reasonable inference of Unethical Practices or any other alleged wrongful conduct.
- 3.7 **Business Partners:** Business Partners shall include retainers, contractual professionals and staff and all business associates including their staff engaged to provide services for or on behalf of VLHC.
- 3.8 **Chief Executive Officer or CEO:** Chief Executive Officer or CEO shall have the same meaning assigned to the term under the Companies Act, which includes Group Chief Executive Officer (Group CEO).
- 3.9 **Chief Financial Officer or CFO:** Chief Financial Officer or CFO shall have the same meaning assigned to the term under the Companies Act, and includes Group Chief Financial Officer (Group CFO).
- 3.10 **Chief Procurement Officer or CPO:** Chief Procurement Officer or CPO shall mean an officer of the Company, designated as such which includes Group Chief Procurement Officer (Group CPO).

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- 3.11 **Code of Conduct:** Code of Conduct shall mean the code of conduct adopted by VLCC Health Care, from time to time.
- 3.12 **Concern:** Concern shall mean a Bona Fide written communication made in good faith by a Whistle Blower disclosing information that reflects Alleged Misconduct, Unethical Practices, or improper activity.
- 3.13 **Director:** Director shall mean a director on the Board of the Company.
- 3.14 **Disciplinary Action:** Disciplinary Action shall mean a disciplinary action taken by VLHC before, during and/or after the Investigation.
- 3.15 **Disqualified or Disqualified Concern:** Disqualified or Disqualified Concern shall mean a Concern which is not found to be valid and is disqualified in accordance with Clause 6 hereof.
- 3.16 **Employee:** Employee shall mean all officers, employees of VLHC, in any class of employment, including but not limited to regular employees, contractual employees and retainers.
- 3.17 **Ethics and Compliance Committee or the Committee:** Ethics and Compliance Committee or the Committee shall comprise of management personnel named in Annexure II, appointed by the Board to assist and advise in the Investigation of reported Concerns and provide an independent non-biased view, in accordance with this Policy.
- 3.18 **Investigation:** Investigation shall mean the investigations conducted in accordance with this Policy.
- 3.19 **Key Managerial Personnel or KMP:** Key Managerial Personnel or KMP shall have the same meaning assigned to the term under the Companies Act.
- 3.20 **Management:** Management shall mean the management of VLCC Health Care.
- 3.21 **Quarter:** Quarter shall mean a financial quarter of a year.
- 3.22 **Reported Person:** Reported Person shall mean an Employee or Director or any other person as referred under Clause 2 above, against whom a Whistle Blower has reported a Concern, or, against whom evidence is gathered during Investigations in accordance with this Policy.
- 3.23 **Senior Management:** Senior Management shall have the same meaning ascribed to such term under the Companies Act, 2013
- 3.24 **Unethical Practices:** Unethical Practices shall mean the acts described to such term in Clause 1.3 above, and further detailed in Annexure I.
- 3.25 **Victimization or Adverse Action:** Victimization or Adverse Action shall mean an adverse action, or, failure to take appropriate management action, affecting the Whistle Blower's employment or employment related benefits, including but not limited to salary, promotion, job profile, immunities, leaves, training benefits, and/or

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any other benefits and/or privileges relating to the Whistle Blower.

- 3.26 **Whistle Blower:** Whistle Blower shall mean an individual or entity making a protected disclosure of any perceived wrongdoing in accordance with this Policy.

Unless the context of this Policy otherwise requires, words of any gender are deemed to include those of the other gender.

Words and expressions used and not defined hereinabove but defined in the Act shall have the same meanings assigned to them in the Act.

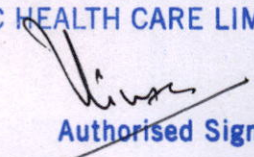
4. **Raising Concerns**

- 4.1 All Concerns may be raised with the Committee, in writing, email, or on the whistle blower helpline, as mentioned in Annexure II. The Whistle Blower may report the Concern as soon as he/she becomes aware of the same stating the facts, circumstances and/or any employee raising a Concern but not later than 30 days in any case. The Whistle Blower may opt to raise their Concern anonymously as well, in which case the identity will be kept confidential. The Whistle Blower will be sent an e-mail acknowledging receipt of the Concern. The Whistle Blower may also raise Concerns to the Audit Committee in Appropriate and Exceptional Cases (*as defined below*).
- 4.2 The Whistle Blower Concern, whether made openly or anonymously, should follow the Investigation procedures set out in Clause 10 (*Investigation Process*) of this Policy. The Whistle Blower may specifically request for anonymity, in which case, the identity of the Whistle Blower will be kept confidential. In any case, the identity of the Whistle Blower shall be revealed only to the extent required for Investigation and shall remain confidential with the Committee and with Company officials implementing Disciplinary Action, and/or taking other decisions on whistleblower cases.
- 4.3 The role of the Whistle Blower shall be limited to raising a legitimate Concern. If necessary, the Committee may request for written documentation and description of the events based on which a Concern has been raised or additional supporting documentation for Investigation of the Concern.
- 4.4 All Investigation shall be carried out by/or under the instructions of the Committee. A Whistle Blower can neither be a member of the Ethics and Compliance Committee, nor shall a Whistle Blower be allowed to participate in the process of Investigation unless specifically called upon by the Committee.
- 4.5 Pursuant to reporting a Concern, a Whistle Blower should not act as finder of fact, or, on their own conduct any investigative activities, nor should a Whistle Blower determine any remedial action. A Whistle Blower shall not be entitled to any further information on the status of a Concern.

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5. **Good faith**

- 5.1 A Concern shall be deemed to have been communicated in good faith by a Whistle Blower if there is a reasonable basis for communication of any wrongful conduct,


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or Unethical Practices as perceived by the Whistle Blower.

- 5.2 The Whistle Blower should act in good faith, on reliable information. The Whistle Blower should not report any Concern acting on any malafide, frivolous or malicious action.

6. Disqualifications

- 6.1 This Policy is not a grievance platform for its Employees, Directors and Business Partners or any person or entity covered under Clause 2 of the Policy, for raising mala fide, malicious and frivolous allegations. Employees are urged to make allegations in good faith and strictly avoid any abuse of this power, i.e. report any mala fide, frivolous or malicious Concerns in bad faith.
- 6.2 Only Bona Fide Concerns raised in good faith may be raised without fear of any Adverse Action. A Concern shall be deemed not to be Bona Fide or raised in good faith if the Whistle Blower knew or can reasonably be presumed to know that the Concern reported by the Whistle Blower is mala fide, malicious, and/or frivolous.
- 6.3 In case of repeated frivolous Concerns being filed by a Whistle Blower, the Audit Committee may take suitable action against the person making such false Concern(s) including reprimand.
- 6.4 In the event it is established beyond doubt that this Policy is being used for making false allegations, the Management at its sole discretion shall be at liberty to initiate appropriate Disciplinary Action in accordance with the Company's rules, policies and procedures, as the Management shall, at its sole discretion, deem fit.
- 6.5 This Policy may not be used as a defense by a Reported Person against whom an Adverse Action has been taken on account of any Concern reported against him, or due to disclosure of information made by him in accordance with the Company's rules and policies.

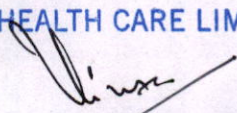
7. Access to Chairman of the Audit Committee

- 7.1 The Whistle Blower shall have direct access to the Chairman of the Audit Committee in Appropriate and Exceptional Cases (*as defined below*) and the chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.
- 7.2 The Whistle Blower can reach out to the chairman of the Audit Committee by writing to his email ID.

8. Confidentiality

The Ethics and Compliance Committee shall treat all the reported Concerns and information received from the Whistle Blower in a confidential manner, which shall be disclosed on a need to know basis or if required under Applicable Laws. By this Policy, no Employee, Director or Business Partners or any other person or entity are released from their duty of confidentiality in the course of their work, nor is this a route for taking up personal grievances in respect of any situation.

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9. Role and Responsibilities of the Committee

In addition to any other responsibilities as may be detailed elsewhere in this Policy, the following shall be the primary responsibilities of the Committee:

- The Committee shall be the main contact person for all stakeholders in respect of this Policy, and shall receive all Concerns from the Whistle Blower. The Committee shall report the whistle blower case(s) to the Audit Committee at least once in year financial year or as and when required, in case of any urgent matter;
- The Committee shall evaluate whether or not a Concern, including any Concerns received anonymously, should be investigated further;
- The Committee shall be entitled to request for any and all documentation and/or information in respect of a reported Concern from the Whistle Blower;
- The Committee shall submit an investigation report to the Audit Committee after the Investigation is completed;
- The Committee should maintain records of all the Concerns received through whistle blowing channels;
- The Committee shall be responsible for closure of all Concerns.

10. Investigation Process

10.1 All reported Concerns shall be registered with a serial number and date. Further, an acknowledgment of the Concern shall be sent to the Whistle Blower by the Committee.

10.2 Upon receipt of a valid Concern, the Committee shall conduct a preliminary review of the Concern and evaluate whether or not a full Investigation is required based on the facts alleged in the Concern.

10.3 All Concerns received by the Committee will be categorized in two broad categories:

- Concerns which are serious in nature such as Concerns against the CEO / CFO / CPO / KMP or any other member of the Senior Management of the Company (hereinafter referred as "KMP or SMP") and Concerns against any Director of the Company (the "Appropriate and Exceptional Cases")
- Concerns against others.

10.4 Concerns against KMP or SMP or Concerns against a Director or chairman of the Company shall be forwarded to the chairman of the Audit Committee.

10.5 The chairman of the Audit Committee shall decide to deal with such Concern as he may deem fit, including appointing any investigation agency to investigate such Concern to get a preliminary finding. The chairman can also decide in his wisdom to

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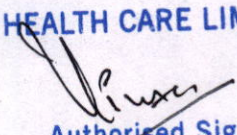
call a meeting of the Audit Committee or request the chairman of the Board for a meeting of the Board, if the nature of the Concern is very serious and specific in nature.

- 10.6 Concerns against others, where full Investigation is required, the Committee shall arrange to conduct such investigation either on its own or through an independent external agency. The decision of Committee shall be taken through majority of members.
- 10.7 If any of the members of the Committee have a conflict of interest in the given Concern, then concerned member should recuse themselves from the Investigation and the other members on the Committee would deal with the matter on hand.
- 10.8 The Investigation process shall include examining the available evidence and discussions with the Reported Person, witnesses named in the Concern and other relevant parties concerned.
- 10.9 During any such Investigations, the Committee may request for any documents and/or information etc.
- 10.10 While investigating a Concern, the Committee shall take into account the following considerations:
- Seriousness of the allegations;
 - Credibility of the allegations;
 - Reporting hierarchy of the persons involved;
 - Repeat offences by the Reported Person; and
 - Monetary or reputation damage caused to the Company.

11. Scope and procedure of investigation

- 11.1 The Committee shall conduct and/or cause that all Investigations are conducted in a fair and judicious manner.
- 11.2 The Committee shall be empowered to frame internal policies and/or regulations from time to time, for the purpose of all Investigations.
- 11.3 The Investigation shall be completed by the Committee and a written report shall be submitted to the Audit Committee within a period of 45 days of the receipt of the Concern. The written report ("Report") shall include the following:
- acts in respect of the Concern raised;
 - record whether or not Concerns similar to the Concern being investigated have been raised prior to the Concern which is being investigated, and outcomes thereof;
 - the implications/outcome, including financial irregularity and/or any other loss caused as a result of the event or action for which the Concern has been raised;

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- procedure followed during the Investigation process, including the documents perused, and employees and/or any other person interviewed;
- findings of the Committee and the reasons therefore; and
- recommendations of the Committee, including any Disciplinary Actions to be taken.

11.4 To the extent permitted by Applicable Laws and deemed appropriate by the Committee, the Reported Person will be informed of the allegations at the outset and the Reported Person shall be provided adequate opportunities for providing their inputs in respect of any such Investigations.

11.5 The Reported Person shall provide all necessary co-operation and assistance to the Committee during the course of Investigations. However, there shall be no violation of any right against self-incrimination that such Reported Person shall have available to him/her in accordance with Applicable Laws.

11.6 The Reported Person shall not have any right to interfere with the Investigations.

11.7 Unless VLHC deems it necessary not to do so, the Reported Persons will be granted the right to adequately respond to material findings and evidence gathered during the course of Investigations. The Reported Person shall also have the right to be informed of the outcome of the Investigations.

11.8 The Committee will determine whether the allegations stand substantiated or not, and shall recommend to the Audit Committee all measures including any Disciplinary Actions required to be taken in respect of a Concern. If substantiated, the Company will not hesitate to take action against the Reported Person as per the Policy.

11.9 The Company may also appropriately address any weaknesses and process gaps identified during the course of Investigations or in the Report.

12. Reporting to the Audit Committee

12.1 An update on all Whistle Blower cases will be provided to the Audit Committee in its meeting to be held immediately after the reporting of whistle blower case or at such frequency as deem fit by Audit Committee but at least once in the financial year.

12.2 Additionally, an update on all whistle-blower cases reported to the Committee as per this Policy will be provided to the auditor of the Company for inclusion in the independent auditor's report, as required under the Companies (Auditor's Report) Order, 2020.

12.3 The Committee will submit the Report to the Audit Committee with its recommendations.

12.4 If any of the members of the Audit Committee have a conflict of interest in the given case, then concerned member should recue themselves from Investigation and the other members would deal with the matter on hand.

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12.5 The Audit Committee shall take actions as it deems appropriate in the facts and circumstances within 30 days of receipt of the Report from the Committee.

12.6 The Board shall disclose the details of the establishment and operation of the whistle blowing mechanism in the Board's report.

13. Non-retaliation and Protection

13.1 VLCC Health Care accords and undertakes to provide complete protection to the Whistle Blowers from any Victimization or Adverse Action and/or unfair treatment for his/her having reported a Bona Fide Concern by making provision for direct access to the Audit Committee in Appropriate and Exceptional Cases.

13.2 The identity of the Whistle Blower shall be kept confidential by the, the Committee and the Board.

13.3 VLCC Health Care is committed to ensure that no Victimization or Adverse Action is taken against Whistle Blowers for reporting Bona Fide Concern, whether or not the Concern is substantiated after Investigation. However, VLCC Health Care reserves the right to take any appropriate action against such Whistle Blowers if they are found to be non-compliant with policies, regulations, Applicable Laws, ethics, or if any performance related lapses are noted.

14. Amendment and Conflict

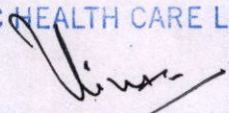
Any subsequent amendment/ modification in the Applicable Laws shall automatically apply to this Policy. The Board has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. In the event of conflict between this Policy and any Applicable Laws, Applicable Laws shall prevail.

15. Dissemination

15.1 As prescribed under the Act, this Policy shall be disclosed on the Company's website.

15.2 In the event of any change in the Policy made in accordance with Clause 14 above, such change shall be updated on the Company's website within 2 (two) working days of such changes.

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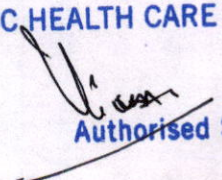

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Annexure I

Types of Concerns: An Employee or Director or Business Partners may raise Concerns relating to violation of any of the following, including policies, regulations, Applicable Laws, ethical standards of VLHC in connection with but not limited to:

- **Accounting and Auditing Matters:** including unethical recording of business and financial transactions. (Examples include and are not limited to misstatement of revenues, expenses, misapplication of accounting standards).
- **Conflict of Interest:** a conflict of interest is a situation in which an Employee has a personal interest, which may influence his or her official duties. (Examples include but are not limited to: personal relationship with a government official, additional employment while working with VLHC, personal associations with Business Partners or vendors of VLHC, etc.). For further details, please refer to "Conflict of Interest Policy".
- **Embezzlement:** to misappropriate property entrusted to one's care for one's own use. (Examples include and are not limited to: inflation or falsification of bills, misappropriation of customer funds such as premium payments).
- **Bribery and Corruption:** offering or accepting bribes, kickbacks or improper payments of any kind to/from any government official or VLHC's Employees/retainers/contractors (Company's staff) for the purpose of obtaining or retaining business or gaining any improper advantage. For further details, please refer to "Anti-bribery and anti-corruption policy".
- **Falsification of Contracts, Reports or Records:** falsification of records consists of altering, fabricating, falsifying, or forging all or any part of a document, contract or record for the purpose of gaining an advantage, or misrepresenting the value of the document, contract or record.
- **Theft:** The act of stealing of data or of property/funds belonging to VLCC Health Care.
- **Violation of VLCC Health Care Policies:** Willful or innocent actions that are in direct violation of VLCC Health Care policy, procedures, Code of Conduct, and/or implied contractual responsibilities. (Examples include and are not limited to: violation of anti-bribery and anti-corruption policy, domestic and overseas travel policies, gift and hospitality policy, etc.)
- **Violation of Applicable Laws:** includes willful or innocent violation and/or potential violation of provisions of various laws applicable to VLCC Health Care including violations of sanctions.
- **Workplace Misconduct:** including matters related to behavior of Employees at the workplace, harassment including sexual harassment, unfair treatment of Employees etc.
- **Miscellaneous:** abuse of authority; breach of contract; negligence, causing substantial and specific danger to public health and safety; manipulation of VLHC's data/records;

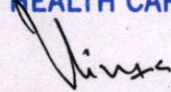
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financial irregularities, including fraud, or suspected fraud; criminal offence; pilferage of confidential/propriety information; wastage/misappropriation of VLHC's funds/assets; breach of Code of Conduct or rules or policies; any other unethical, biased, favored, or imprudent event.

- **Others:** shall include categories of concerns which do not fall under the categories above but may make the Employee suspect a breach of law or ethical principles or of any non-compliant activity.

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Annexure II

A. Ethics and Compliance Committee:

The Ethics and Compliance Committee shall comprise of the following:

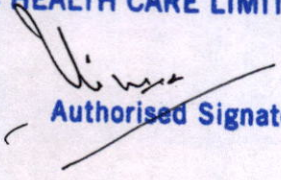
- Head of human resource department,
- Company Secretary,
- Head of legal department.

B. Channel of Reporting

All Whistle Blower Concerns shall be made to:

- The confidential Whistleblower helpline: +91 9891904244
- E-mail: whistleblower@vlccgroup.com

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