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VIGIL MECHANISM/WHISTLE BLOWER POLICY

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I. TITLE:

This policy with regard to vigil mechanism shall be called the Cambridge Technology Enterprises Limited – Whistle Blower Policy (herein after referred to as the “Policy”).

II. SCOPE:

This document outlines the Policy of Cambridge Technology Enterprises Limited (hereinafter referred to as ‘CTEL’ or ‘the Company’) towards establishment of vigil mechanism for directors and employees, in accordance with section 177 of the Companies Act 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and clause 49 of the Listing Agreement including all statutory modifications / amendments made thereof.

The Board of Directors may based on its assessment of the Company’s needs, financial soundness, legal and regulatory developments, subject to compliance with the applicable laws and rules, at any time modify, change, vary, alter, amend, this Whistle Blower Policy.

III. APPLICABILITY:

This policy applies to all the employees (whether permanent or on contract) and directors of the Company.

IV. THE POLICY:

- i. The Policy is a critical means through which its employees and directors can raise actual or suspected violations.
- ii. The policy has been drawn up so that the Directors and Employees of the Company can communicate and raise any concern covered by this policy under Clause VI (I) (i).
- iii. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

V. DEFINITIONS & INTERPRETATION:

I) Definitions

- i. **“Alleged wrongful conduct/ unlawful or unethical or improper practice”** means an act or activity or practice which includes, but is not confined / restricted to, any of the following:
 - a. Deliberate violation of laws/regulations
 - b. Breach of employee Code of Conduct/Ethics Policy or Company’s Policy or Rules.
 - c. Unethical business practices.
 - d. Unethical Behaviour.
 - e. Intentional Financial irregularities including actual or suspected fraud
 - f. Serious improper conduct.

- g. Abuse of power vested to the authority.
- h. Misuse / wrongful application / misappropriation of company's funds, assets other resources.
- i. Substantial and specific danger to the existence of the company.
- j. Substantial and specific danger to public health and safety
- k. Harmful to the corporate image.
- l. Criminal activities.
- m. Breaches of copyright, patents and licenses.
- n. Pilferation of confidential/propriety information.

ii. **"Audit Committee"** means the Audit Committee of the Board constituted by the Board of Directors of the Cambridge Technology Enterprises Limited in accordance with provisions of Section 177 of Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of Listing Agreement entered into by the Company with Stock Exchanges.

iii. **Board** means the Board of Directors of the Company.

iv. **"Code"** means Code of Conduct for Directors and Senior Management Executives adopted by the Board of Directors of the Company.

v. **"Company"** means Cambridge Technology Enterprises Limited and all its offices.

vi. **"Confidential department"** means any Director/Company Secretary/any Department of the Company as authorized by the Audit Committee from time to time for maintaining the records as per the Whistle Blower Policy.

vii. **"Disciplinary Action"** means any action that can be taken on completion of / during the investigation proceedings by the Audit Committee as it deems fit considering the gravity of the matter.

viii. **"Employee"** means all the present employees and whole time Directors of the Company (Whether working in India or abroad).

ix. **"Good Faith"**

An employee shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of **"alleged wrongful conduct/ unlawful or unethical or improper practice"**. Good Faith shall be deemed lacking when the employee does 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 alleged wrongful conduct/ unlawful or unethical or improper practice is malicious, false or frivolous.

x. **“Investigators”** means those persons authorized, appointed, consulted or approached by the Audit Committee in connection with conducting investigation into a protected disclosure and includes the auditors of the Company and the police.

xii. **“Protected Disclosure”** means a concern raised by an employee or group of employees or director(s) of the Company, through a written communication made in good faith that discloses or demonstrates information that may evidence **“alleged wrongful conduct/ unlawful or unethical or improper practice”** concerning the Company he/she is employed in the Company.

xiii. **“Subject”** means a person against or in relation to whom a protected disclosure is made or evidence gathered during the course of an investigation.

xiv. **“Whistle Blower”** is an employee or group of employees or director(s) who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or Listing Agreement and/or SEBI Act and/or any other SEBI Regulation(s) as amended from time to time.

VI. PROCEDURE FOR RAISING CONCERN & DECISION:

i. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as **“Protected disclosure under the Whistle Blower policy”**. Alternatively, the same can also be sent through email with the subject **“Protected disclosure under the Whistle Blower policy”**. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Concerned authority to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the complainant will not be issued any acknowledgement and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with any member of the Audit Committee. The concerned member of Audit Committee shall assure that in case any further clarification is required he will get in touch with the complainant.

ii. The whistle blowing procedure is intended to be used for **serious and sensitive issues** covered by this policy under Clause VI (l) (i). Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues. Protected Disclosure under this policy shall be disclosed to the Chairman of the Audit Committee as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same.

Protected Disclosure against the members of the Audit Committee should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman/CEO of the Company should be addressed to the Chairman of the Audit Committee.

The Contact details of the Chairman/CEO of the Company & Chairman of the Audit Committee are as under:

1. MR. AASHISH KALRA

Address: 100, Model Town, Panipat, Haryana - 132103

E-mail: aashish@kalras.com

2. MR. VENKAT MOTAPARTHY

Address: 8-2-684/BP/19, Road No.12, Banjara Hills, Hyderabad – 500034

E-mail: venkat96@gmail.com

iii. The Protected Disclosure should be forwarded under a covering letter signed by the complainant bearing the identity of the Whistle blower/complaint i.e. his/her Name, Employee Code and Location and should be inserted in closed/secured/sealed envelope. The Chairman/CEO of the Company or the Chairman of the Audit Committee, as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

iv. Protected Disclosure should either be typed or written in legible hand writing and should provide a clear understanding of the improper activity involved or issue/concern raised. The reporting should be factual and not speculative in nature. It must contain as much relevant information as possible to allow for preliminary review and proper assessment.

vi. If initial enquiries by the Chairman/CEO of the Company or the Chairman of the Audit Committee indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.

vii. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Chairman/CEO of the Company or the Chairman of the Audit Committee alone, or by an Audit Committee. If any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made within 120 days of the receipt of protected disclosure.

viii. The Chairman/CEO of the Company or the Chairman of the Audit Committee or the Audit Committee, as the case may be, may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation (herein after referred to as the “investigators”). 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. Investigator(s) shall derive their authority from Chairman/CEO of the Company or the Chairman of the Audit Committee/ the Audit Committee, as the case may be, when acting within the course and scope of their investigation.

ix. The Chairman/CEO of the Company or the Chairman of the Audit Committee, if deems fit, may call for further information or particulars from the complainant.

xi. In case the Protected Disclosure is proved, the Chairman/CEO of the Company or the Chairman of the Audit Committee shall either:

a. Take such Disciplinary Action as he may think fit and take preventive measures to avoid re-occurrence of the matter (or)

b. Depending upon the seriousness of the matter, he may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

xii. Anonymous / Pseudonymous disclosure shall not be entertained. In case of repeated frivolous complaints being filed by a director or an employee, the audit committee may take suitable action against the concerned director or employee including reprimand.

VII. 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 Blowers 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, 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.

iii. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

iv. The identity of the Whistle Blower shall be kept confidential. The identity of the complainant will not be revealed unless required by law enforcement agencies or unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action against the person or agency making such disclosure.

v. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

VIII. SECRECY & CONFIDENTIALITY:

The Whistle Blower, the subjects, the Investigator, Chairman/CEO of the Company, members of audit committee and everyone involved in the process shall:-

- a) Maintain complete confidentiality/secretcy of the matter;
- b) Not discuss 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.

IX. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

X. ANNUAL AFFIRMATION:

The company shall annually affirm that it has not denied any personal access to the Audit Committee and that it has provided protection to whistle blower from adverse personal action, wherever applicable. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the company.

XI. RETENTION OF DOCUMENTS:

All Complaints received in writing or documented along with the results of investigation relating thereto shall be retained by the Company's confidential department for a minimum period of seven years.

XII. ADMINISTRATION AND REVIEW OF THIS POLICY:

The Audit Committee shall be responsible for the administration, interpretation, application and review of this policy. The Chairman/CEO of the Company and Chairman of the Audit Committee shall also be empowered to bring about necessary changes to this Policy, if required at any stage in consultation with the Board of Directors of the Company.