ECOS (I) MOBILITY & HOSPITALITY LIMITED

WHISTLE BLOWER POLICY

Contents

INFORMATION ON THE DOCUMENT

Type of the document	**Policy**		
Minimum periodicity of revision	1 Year		
Version	2.0		
Version Effective from	28th May, 2026		
Approved on	28th May, 2026		
Current Version Signed off by	**Approved By Board of Directors**		

1. **Introduction:**

This Whistle Blower Policy (**Policy**) seeks to define and establish the position of Ecos (India) Mobility & Hospitality Limited (hereinafter referred to as the **Company**) on the framework for reporting instances of unethical/ improper conduct by the Subject (*defined hereinafter*) and actioning suitable steps to investigate and correct the same. The Company may recommend adoption of this Policy to the boards of its subsidiaries.

Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended, mandates that every listed company shall establish a vigil mechanism for directors and Employees (*defined hereinafter*) to report genuine concerns.

Further, Regulation 22 read with Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI Listing Regulations**), as amended, requires every listed company to formulate a vigil mechanism/whistle blower policy to enable stakeholders, including directors and Employees and their representative bodies to freely communicate their concerns about illegal or Unethical Practices.

Accordingly, this Policy details the following:

- procedure to disclose any suspected unethical and/ or improper practice taking place in the Company;
- protection available to the person making such disclosure in Good Faith;
- mechanism for actioning and reporting on such disclosures to the relevant authority within the Company; and
- relevant authority and its powers to review disclosures and direct corrective action relating to such disclosures.

2. **Objective:**

The Company seeks to maintain the highest ethical and business standards in the course of conduct of its business. In doing so, the Company has articulated and published its Code of Conduct, to regulate and build a strong culture of corporate governance, by promoting transparency and ethical conduct in its business operations, along with providing the framework within which the Company expects its business operations to be carried out. This Policy is an extension of the Company's Code of Conduct through which the Company seeks to provide a mechanism for its Whistle Blowers to disclose any unethical and/ or improper practice(s) taking place in the Company for appropriate action and reporting. Through this Policy, the Company provides the necessary safeguards to all Whistle Blowers for making disclosures in Good Faith.
The Policy intends to cover serious concerns that could have a grave impact on the operations and performance of the business of the Company. The Policy neither releases Whistle Blower 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.

3. Definitions:

- **"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Regulation 18 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013, read together with the rules made thereunder, as amended from time to time.

- "**Board**" or "**Board of Directors**" means the Board of Directors of the Company, as constituted from time to time.

- **"Company" or "Ecos"** means Ecos (India) Mobility & Hospitality Limited.

- "**Code of Conduct**" means the Code of Conduct reviewed and approved by the Company as of ***28th May, 2026***.

- **"Disciplinary Action"** means any action that can be taken on the completion of or during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties, termination from service, or any such action as is deemed to be fit considering the gravity of the matter.

- **"Employee"** means every employee of the Company, including the directors in the employment of the Company, whether permanent or on fixed term contract, and includes officers, staff, trainees, apprentices, and any other person associated with the Company.

- "**Fraud**" in relation to affairs of the Company, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner,associated with the Company, with intent to deceive, to gain undue advantage from, or to injure the interests of, the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
- **"Good Faith"** An Whistle Blower shall be deemed to be communicating in "good faith" if there is a reasonable basis for communication of Unethical Practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the Whistle Blower does not have personal knowledge on a factual basis for the communication or where the Whistle Blower knew or reasonably should have known that the communication about Unethical Practices or alleged wrongful conduct is malicious, false or frivolous.

- **"Investigators"** or "**Investigation Committee**" means any person(s) duly appointed/ consulted by the Whistle Blower Committee to conduct an investigation under this Policy.

- **"Protected Disclosures"** means any communication made by the Whistle Blower in Good Faith that discloses a Malpractice.

  a) Protected Disclosures should be factual and not speculative in nature. If a Protected disclosure is received by any director or the Employee of the Company other than the Whistle Blower Committee or human resources (**HR**), the same should be forwarded to Whistle Blower Committee for further action. Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.

b) Protected Disclosure should be reported in writing so as to ensure a clear understanding of the issue raised, be typed in English, Hindi or any regional language of the place of employment of the Whistle Blower.

- "**Malpractice**" means any Unethical Practice or Reportable Concern as defined in this Policy.

- "**Reportable Concern**" means a genuine concern concerning actual or suspected Fraud, corruption, Unethical Practices, violation of the Code of Conduct, violation of applicable laws and regulations, or any other matter specified under "Unethical Practice" in this Policy.

- **"Subject"** means a person against or in relation to whom a Protected Disclosure is made under this Policy.

- **"Unethical Practice"** means and includes, but is not limited to, the following activities/ improper practices being followed in the Company:

a) Manipulation of the Company's data/records;

b) Abuse of authority at any defined level in the Company;

c) Disclosure of confidential/proprietary information to unauthorized personnel;

d) Any violation of applicable laws and regulations to the Company, thereby exposing the Company to penalties/ fines;

e) Any instances of misappropriation of Company's assets or funds;

f) Activity, violating any laid-down Company policy(ies), including the Code of Conduct;

g) Financial irregularities, including Fraud or suspected Fraud or deficiencies in internal control and checks or deliberate error in preparation of financial statements or misrepresentation of financial reports;

h) Bribery & corruption;

i) Conflict of interest;

j) Human rights violations;

k) Discrimination & harassment. However, complaints relating to sexual harassment shall be dealt with under the Company's prevention of sexual harassment policy and the internal committee constituted under the Sexual Harassment of Women at Workplace Act, 2013;

l) Health & safety issues;

m) Environmental violations;

n) Data privacy/ information security breaches;

o) Leak or suspected leak of unpublished price sensitive information and

p) Any other activities, whether unethical or improper in nature and prejudicial to the interests of the Company;

- **"Whistle Blower"** means anyone associated with the Company who makes a Protected Disclosure under this Policy including Employees of the Company, directors of the Company, clients of the Company, vendors and sub-vendors, suppliers, contractors, agencies providing any services to the Company, temporary employees, trainees, apprentices, people who have applied for a job with the Company, employees of sub-contractors, shareholders, and managers of service providers or contractors.

- **"Whistle Blower Committee"** means the committee comprising the chief operating officer of the Company, head of HR, and legal head. The chairperson of the Whistle Blower Committee shall be Chief Operating Officer. The Whistle Blower Committee may co-opt another member for any specific issue(s) at its discretion. The Whistle Blower Committee shall report to and be overseen by the Audit Committee. In appropriate or exceptional cases in case of complaints against KMPs/Senior Management shall be directly placed before Audit Committee Chairperson, who shall have the authority to direct investigations and take such action as deemed appropriate.

4. Applicability

This Policy shall also be applicable to external and temporary staff (temporary workers, apprentices, interns, trainees, international business volunteers, people whose employment relationship has ended, people who have applied for a job with the entity concerned, service providers, employees of subcontractors, managers of service providers and subcontractors), members of the administrative or supervisory body, shareholders, associates and voting members within the entity, any natural or legal person under private, not-for-profit law who helps a Whistle Blower to report an incident, internal and external auditors.

5. Procedure for reporting and dealing with Disclosures

The procedure for reporting and dealing with disclosures & investigation is given in **Annexure A.**

Where the investigation reveals that a Malpractice involves a violation of law that may constitute a criminal offence or requires reporting to regulatory or statutory authorities (including but not limited to Securities and Exchange Board of India, the serious fraud investigation office, or the police), the Whistle Blower Committee shall report the matter to such authorities in accordance with applicable law and in consultation with the Board of Directors.

6. Anonymous Allegation

Anonymous complaints will be investigated by the Whistle Blower Committee, if credible. Complaints that do not contain the following mandatory information shall be treated as anonymous complaints:

a) Name, designation, and location of the Subject(s) involved;
b) A clear and detailed description of the Malpractice;
c) The location and the date, time, or duration of the incident; and

The complaints that are vague, frivolous, or lacking substantive information shall not be considered as credible. Anonymous complaints may be investigated where sufficient information is available to enable preliminary verification.

7. Protection to Whistle Blower

a) The identity of the Whistle Blower, Subject and any other Employee assisting the inquiry/ investigation, shall be kept confidential at all times, except during the course of any legal proceedings, where a disclosure/ statement is required to be filed.

b) If one raises a concern or Protected Disclosure, under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's Employee will not be at the 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. The protection is available provided that:

(i) The communication/ disclosure is made in Good Faith;

(ii) He/she reasonably believes that information, and any allegations contained in it, are substantially true; and

(iii) He/she is not acting for personal gain.

c) The Company shall also ensure protection from retaliation, discrimination, or adverse action for any Employee, contractor, or stakeholder who assists in an investigation, provides information, or participates in proceedings under this Policy. Such individuals shall be afforded the same level of protection as the Whistle Blower. Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to Disciplinary Action, as will anyone who victimizes a colleague by raising a concern through this procedure.

d) If considered appropriate or necessary by the Whistle Blower Committee, suitable legal actions may also be taken against such individuals. However, no action will be taken against anyone who makes an allegation in Good Faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

e) The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform Employees of the penalty imposed and Disciplinary Action taken against the 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.

f) Any other employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

g) The Company affirms that no Whistle Blower shall be denied access to the chairperson of the Audit Committee for making a Protected Disclosure under this Policy in exceptional cases, wherever necessary .

h) While managing Protected Disclosures and conducting any inquiry/investigation, the Company shall comply with all applicable data protection laws and the Company's data security and privacy policies. Personal data of the Whistle Blower, Subject and witnesses shall be processed only to the extent necessary for the investigation and shall be protected in accordance with applicable law.

8. Audit Committee Oversight

The Audit Committee shall have oversight of the governance and compliance of this Policy.

9. Accountabilities – Whistle Blowers

a) The Whistle Blower may report concerns without fear of retaliation, and all reports will be treated as confidential and investigated promptly.
b) The Whistle Blower is responsible for providing initial information based on a reasonably substantiated belief that a breach has occurred.
c) Wherever available, the Whistle Blower should provide factual and corroborating evidence to enable the initiation of an investigation.
d) The Whistle Blower must be prepared to cooperate with and be interviewed by the Whistle Blower Committee or the Investigation Committee.
e) The Whistle Blower must not conduct their own investigation or attempt to gather evidence beyond what is legitimately accessible to them.
f) The matter should not be discussed in the workplace or in informal, social, or professional gatherings to preserve confidentiality.

10. Accountabilities – Whistle Blower Committee and The Investigation Committee

The Whistle Blower Committee and/or the Investigation Committee shall:

a) Conduct enquiries in a fair, unbiased, and independent manner.

b) Ensure comprehensive and complete fact-finding, including collection, verification, and analysis of relevant evidence.

c) Maintain strict confidentiality throughout the investigation process, subject to legal and regulatory requirements.

d) Conduct a structured process towards fact-finding and analysis.

e) Derive their authority and access rights from the chairperson of the Whistle Blower Committee and/or HR, as applicable, when acting within the course and scope of the investigation.

f) Be authorized to draw upon technical, financial, legal, forensic, or other professional resources as necessary to support the investigation.

g) Ensure that all Investigators act independently and without bias, both in fact and perception, and uphold principles of fairness, objectivity, thoroughness, ethical conduct, and compliance with legal and professional standards.

h) Document proceedings appropriately and submit a written investigation report containing findings and supporting evidence to the Whistle Blower Committee.

i) Ensure that any member of the Whistle Blower Committee, Investigation Committee, or any person involved in the inquiry who has a direct or indirect conflict of interest in relation to a Protected Disclosure shall disclose such conflict and recuse themselves from the investigation or decision making process. In such cases, the Whistle Blower Committee may appoint an alternate member to ensure an independent and unbiased investigation.

11. Subject Employees

a) All Subjects shall be duly informed about the Protected Disclosures of Unethical Practice(s) made against them at the commencement of the formal inquiry/ investigation process and shall have regular opportunities for providing explanations during the course of the inquiry/investigation process.

b) No Subject shall directly/indirectly interfere with the investigation process till the completion of the inquiry/investigation.

c) The Subject shall not destroy or tamper with any evidence and shall have a duty to co-operate with the Whistle Blower Committee in the inquiry/investigation process or with any of the Investigators appointed, till the time the enquiry/investigation process is completed.

d) The Subject(s) have a right to be heard and the Investigators or the Whistle Blower Committee, as the case may be, must give adequate time and opportunity for the Subject to communicate his/her say on the matter.

e) During the course of the inquiry/investigation process, all Subject(s) shall have a right to consult any person(s) of their choice, other than the Investigators and engage any legal counsel at their own cost to represent them in any inquiry/investigation proceedings.

f) Subject(s) have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process.

g) All Subject(s) shall be given an opportunity to respond to the results of the inquiry/investigation as contained in an investigation report. No allegation of wrongdoing against any Subject shall be considered as tenable, unless the allegations are duly supported by valid evidence in support of the allegation.

12. Management action on False Disclosures

a) An Whistle Blower who knowingly makes false allegations of Unethical Practices or alleged wrongful conduct shall be subject to Disciplinary Action, up to and including termination of employment, in accordance with Company rules, policies and procedures.

b) Further, this Policy may not be used as a defence by a director or an Employee against whom an adverse action has been taken, independent of any disclosure of information by him and for legitimate reasons or cause under Company rules and policies.

13. Remedies and Discipline:

If an investigation leads the chairperson of Whistle Blower Committee to conclude that an illegal or Unethical Practice, actual or suspected Fraud or violation of the Company's Code of Conduct or policies or any improper activity has taken place/has been committed, the chairperson of the Whistle Blower Committee shall decide to take such corrective/ Disciplinary Action as they deem fit.

a) If there has been a violation of compliance or ethics, the shown corrective steps should be followed:

(i) In case of any Employee(s) found guilty he/she will be subject to suitable Disciplinary Action including termination of employment or contract under applicable statutory provisions.

(ii) In case of any business associate, vendor is found guilty, Company will terminate the relevant contract with such business associate, vendor and will initiate action against which may include appropriate legal proceedings.

Appropriate procedures, policies, and controls will be established in all departments to ensure early detection of similar violations.

b) Interference, Retaliation & Obstruction of Investigation:

During the investigation period or thereafter, if any person is found to be:

(i) Retaliating against the Whistle Blower, including but not limited to intimidation, harassment, discrimination, demotion, suspension, termination, or any form of adverse action;

(ii) Coaching, influencing, threatening, or attempting to influence witnesses or any other person connected with the investigation;

(iii) Tampering with, concealing, altering, destroying, or falsifying evidence, records, documents, data, or electronic information;

(iv) Obstructing, delaying, or interfering with the investigation process in any manner; or

(v) Providing false, misleading, or incomplete information during the investigation,

such conduct shall be treated as a serious violation of this Policy and the Company's Code of Conduct. The Company can undertake Disciplinary Action against such a person.

14. Access to Reports and Documents:

All reports and records associated with "Protected Disclosures" are considered confidential information and access will be restricted to the Whistle Blower, the Whistle Blower Committee, the Investigation Committee and the chairperson of the Whistle Blower Committee. "Protected Disclosures" and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by applicable law.

15. Reporting:

The Audit Committee will review Whistle Blower complaints on a quarterly basis. The Audit Committee shall review the functioning of the Whistle Blower mechanism at least once in a financial year.

16. Retention of Documents:

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Whistle Blower Committee for a minimum period of eight years.

17. Policy Training and Communication

The Company is committed to ensuring the effective implementation, awareness, and continuous reinforcement of this Policy and other compliance-related policies through structured training programs and ongoing communication initiatives.

a) The HR team shall conduct regular training programs on key compliance policies, including but not limited to this Policy, Anti-Bribery and Corruption Policy, and other policies of the Company.

b) Such training programs shall be mandatory for all Employees and shall be delivered:
   (i) At the time of onboarding; and
   (ii) Annually, through compliance refresher programs, primarily via e-learning modules or other appropriate training formats.

c) The objective of these trainings is to ensure a consistent understanding of Employees' ethical responsibilities, reporting obligations, and the mechanisms available for raising concerns.

d) All compliance-related policies, including this Policy, shall be readily accessible to Employees through the Company's internal portal or other designated communication platforms.

e) The HR team shall be responsible for the administration, documentation, and monitoring of training completion and awareness initiatives under this Clause.

18. Amendment:

The Company is entitled to amend, suspend or rescind this Policy at any time. Whilst, the

Company has made best efforts to define detailed procedures for implementation of this Policy, there may be occasions when certain matters are not addressed, or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the Policy. The Company 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. However, no such amendment or modification would be binding on the Employees unless the same is notified to the Employees.

19. Disclosure on Company's Website

In accordance with the requirement under Regulation 46(2)(e) of the SEBI Listing Regulations, the Company shall disseminate details of this Policy on its website.

Annexure A

Procedure For Reporting & Dealing With Protected Disclosures

1. How should a Protected Disclosure be made and to whom?

The Company has established multiple secure and accessible channels to enable Whistle Bloawers, including Employees, workers, and other stakeholders to report complaints in Good Faith. Complaints may be submitted in regional or commonly used languages (for example, English, Hindi, or other local languages), to ensure ease of access and inclusivity.

Reporting Channels:

Complaints may be reported through any of the following mechanisms:

(a) Complaints may be submitted via a dedicated Whistle Blower email address managed by the Whistle Blower Committee. In addition, complaints may also be escalated directly to the:

- the Whistle Blower Committee, if complaint is related to any of the Employee: whistleblower@ecosmobility.com
- for exceptional reporting, the Whistle Blower shall have the right to directly approach the chairperson of the Audit Committee in appropriate or exceptional cases, particularly where the complaint involves senior management or members of the Whistle Blower Committee at Erwbc@ecosmobility.com
- 24X7 Hotline: +91-7303586357
- Drop Box & Post: To enable access for Employees who may not have digital access, physical complaint boxes are installed at the head office of the Company at 45, First Floor, Corner Market, Malviya Nagar, Delhi-110017 or a letter can be posted to head office. Complaints submitted through these boxes & post are collected and reviewed in a controlled and confidential manner.

2. Is there any specific format for submitting the Protected Disclosure?

While there is no specific format for submitting a Protected Disclosure, the following details MUST be mentioned:

a) Name, address and contact details of the Whistle Blower (add Employee ID if the Whistle Blower is an Employee).
b) Brief description of the Malpractice, giving the names of those alleged to have committed or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.
c) In case of letters, the disclosure should be sealed in an envelope marked "Whistle Blower" and addressed to the Whistle Blower Committee at 45, First Floor, Corner Market, Malviya Nagar, Delhi-110017
d) The Whistle Blower must address the following issue, while reporting any Protected Disclosure under this Policy:
   (i) The Protected Disclosure made should bring out a clear understanding of the issue being raised; The Protected Disclosure made should not be merely speculative in nature but should be based on actual facts;
   (ii) The Protected Disclosure made should not be in the nature of a conclusion and should contain as much specific and quantitative information with supporting to the extent

(iii) possible to allow for proper conduct of the inquiry/ investigation;
(iv) The Whistle Blower is not required to give reasons for such Protected Disclosure.

e) The following types of disclosures shall ordinarily not be considered for further investigations:
   (i) The disclosures that are trivial or frivolous in nature;
   (ii) The disclosures contain the matters that are sub-judice;
   (iii) The disclosures relating to customer services or personal grievances;
   (iv) The disclosures relating to dissatisfaction with appraisal decisions; and
   (v) The disclosures relating to matters that are covered under other statutes.

2. What will happen after the Protected Disclosure is submitted?

a) The Whistle Blower Committee shall acknowledge receipt of the Protected Disclosure within ten (10) working days, where the Whistle Blower has provided his/her contact details. In the event the Whistle Blower does not receive an acknowledgement within this period, he/she may escalate the matter directly to the chairperson of the Audit Committee.
b) All disclosures made under this Policy shall be recorded and duly actioned, if required, in accordance with the recommendation made by the Whistle Blower Committee.
c) Any member of the Whistle Blower Committee having a conflict of interest in a matter shall recuse themselves.
d) The Whistle Blower Committee will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure constitute a Malpractice. If the Whistle Blower Committee determines that the allegations do not constitute a Malpractice, they will record this finding with reasons and communicate the same to the Whistle Blower.
e) Whistle Blower Committee may form an Investigation Committee for inquiry.
   Only the following persons may participate in or have access to an investigation, on a need-to-know basis:
   (i) Members of the Whistle Blower Committee;
   (ii) Authorized representatives of internal audit, compliance, legal, or HR;
   (iii) External investigators or advisors, where appointed;
   (iv) Subject matter experts, invited only when necessary and without decision-making authority;
   (v) Auditors of the Company and the police, where required.
f) No person who is the Subject of the complaint or has conflict of interest shall participate in the investigation.
g) Any inquiry/ investigation conducted against any Subject shall not be construed by itself as an act of accusation and shall be carried out as a neutral fact finding process, without presumption of any guilt.
h) The inquiry/investigation shall be conducted in a fair manner and provide an equal opportunity for hearing to the affected party and a written report of the findings should be prepared.
i) Investigation shall be completed within 90 days of receiving the complaints. Investigation team will file report with the supporting documentation and evidence to the Whistle Blower Committee.

j) The Whistle Blower Committee chairperson and the Investigators (after obtaining adequate authorization from the Whistle Blower Committee chairperson) shall have right to call for and examine any information/document and/or Employee of the Company, as may be deemed necessary for the purpose of conducting inquiry/investigation of the Company.

k) The investigation may involve study of documents and interviews with various individuals. Individuals with whom the Investigators or the Whistle Blower Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.

l) Committee members will jointly make a decision based on the findings and recommendations of the Investigation Committee.

m) The Whistle Blower Committee will take prompt and appropriate corrective action as described in the Remedies and Discipline section of this Policy. The Whistle Blower Committee shall review the findings and take an appropriate decision, including corrective or Disciplinary Action, within a reasonable period, preferably within thirty (30) days from receipt of the investigation report.

n) Status or notice of any corrective action taken will be given to the Whistle Blower by the Committee.

o) Whilst it may be difficult for the Whistle Blower Committee to keep the Whistle Blower regularly updated on the progress of the investigations, it will keep the Whistle Blower informed of the result of the investigations and its recommendations subject to any obligations of confidentiality. Though no time frame is being specified for such action, the Company will endeavour to act as quickly as possible in cases of proved Malpractice.