

WHISTLE BLOWER POLICY

(VIGIL MECHANISM)

(Framed under Section 177(9)-(10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 22 of the SEBI (LODR) Regulations, 2015 and Regulation 9A of the SEBI (PIT) Regulations, 2015)

1. PREFACE

Gujarat Terce Laboratories Limited (“the Company” or “GTLL”) is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics, honesty, integrity and ethical conduct. Towards this end, the Company has adopted a Code of Conduct for Directors and Senior Management and various corporate governance policies, which, inter alia, include the Code of Conduct for Prohibition of Insider Trading in the securities of GTLL and the Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (collectively, the “Codes and Policies”), laying down the principles and standards that govern the actions of the Company, its Directors and its Employees.

Any actual or potential violation of the Codes and Policies, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. The role of Directors and Employees in pointing out such violations, instances of unethical behaviour or fraud, whether actual or suspected, cannot be undermined. This Policy is in addition to, and an extension of, the Codes and Policies and the structure of corporate governance; the existing Codes and Policies continue to remain effective.

Vigil Mechanism

The vigil mechanism envisaged under Section 177(9) and (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, is implemented through this Whistle Blower Policy.

Accordingly, this Policy has been formulated to provide a mechanism for Directors, employees and other stakeholders to report their genuine concerns, and an adequate safeguard against victimisation of persons who use such mechanism, including direct access to the Chairperson of the Audit Committee. The Policy also provides a channel to report instances of leak or suspected leak of Unpublished Price Sensitive Information in terms of Regulation 9A of the SEBI (PIT) Regulations, 2015. For any clarification relating to this Policy, the Company Secretary & Compliance Officer may be approached.

2. DEFINITIONS

“**Audit Committee**” means the committee of the Board of Directors of the Company constituted in terms of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015.

“**Chairperson**” means the Chairperson of the Audit Committee of the Company.

“**Code**” means the Code of Conduct for Employees, Senior Management and Directors of the Company, by whatever name called.

“Company” or “GTLL” means Gujarat Terce Laboratories Limited.

“Director” means a director appointed on the Board of the Company.

“Employee” means every employee of the Company, whether permanent or on fixed-term contract, including the Directors in the whole-time employment of the Company.

“Frivolous Complaint” means any complaint registered or attempted to be registered under this Policy with no evidence, or on a hearsay basis, or with mala fide intention against the Subject, arising out of false or bogus allegations.

“Investigators” means those persons authorised, appointed, consulted or approached by the Chairperson of the Audit Committee for the purpose of an investigation under this Policy.

“Policies” means the policies framed and adopted by the Company under corporate governance, including the Code of Conduct for Prohibition of Insider Trading in the securities of GTLL and the Policy and Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information.

“Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence illegal or unethical behaviour, actual or suspected fraud, or violation of the Company’s Codes or Policies or any improper activity.

“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 under this Policy.

“Unpublished Price Sensitive Information” or “UPSI” has the meaning assigned to it under Regulation 2(1)(n) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

“Whistle Blower” means an employee, director, vendor, customer or any other stakeholder making a Protected Disclosure under this Policy.

3. SCOPE

A Whistle Blower may make a Protected Disclosure relating to the following matters under this Policy:

- accounting or auditing irregularities or misrepresentations;
 - fraud, theft, bribery and other corrupt business practices;
 - anti-trust or insider-trading violations, including instances of leak or suspected leak of Unpublished Price Sensitive Information;
 - significant environmental, service quality or safety issues;
 - discrimination or harassment;
 - actual or potential conflicts of interest; and
 - actual or suspected fraud or violation of applicable laws or regulations or the Company’s Code of Conduct or other relevant Policies.
- a) The Whistle Blower’s role is that of a reporting party with reliable information. The Whistle Blower is not required or expected to act as an investigator or finder of fact, nor to determine the appropriate corrective or remedial action warranted in a given case.

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- b) A Whistle Blower should not act on their own in conducting any investigative activity, nor has any right to participate in any investigative activity other than as requested by the Chairperson of the Audit Committee or the Investigators.
 - c) Protected Disclosures pertaining to sexual harassment should be made in writing and will be forwarded to the Internal Committee constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 - d) Protected Disclosures will be appropriately dealt with by the Chairperson of the Audit Committee.
 - e) Protected Disclosures pertaining to a Code or Policy that provides for a specific redressal mechanism will be forwarded to the appropriate committee or forum formulated for that purpose.

4. ELIGIBILITY

All Directors, employees, vendors, dealers, customers and other stakeholders of the Company are eligible to make Protected Disclosures under this Policy.

5. PROCEDURE

- f) All Protected Disclosures should be addressed to the Chairperson of the Audit Committee. A Whistle Blower may make a Protected Disclosure through the reporting channels set out in **Annexure I** (e-mail and postal address).
- g) The Chairperson of the Audit Committee will not disclose the identity of the Whistle Blower where the Whistle Blower wishes it to remain confidential, and will share such details with the Company only if the Protected Disclosure is categorised as a Frivolous Complaint after preliminary review, or as an outcome of the investigation.
- h) If a Protected Disclosure is received by any person of the Company other than the Chairperson of the Audit Committee, it should be forwarded to the Chairperson of the Audit Committee for appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential within the Company.
- i) In appropriate or exceptional cases, a Whistle Blower may send a written Protected Disclosure in a sealed envelope marked “Private and Confidential” addressed directly to the “Chairperson of the Audit Committee – Gujarat Terce Laboratories Limited” at the address set out in Annexure I.
- j) A Protected Disclosure should be factual, and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow proper assessment of the nature and extent of the concern.

6. DISQUALIFICATION

The Company reserves the right not to investigate in the following circumstances:

- k) complaints pertaining to salary, performance evaluation or any other human-resource matter that does not indicate a violation of the Company’s Code of Conduct;

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- l) customer complaints or other complaints capable of being dealt with under an alternate redressal mechanism established for that purpose; and
 - m) complaints made without the following mandatory information: (i) the name of the Subject(s); (ii) a detailed description of the incident; (iii) the location and time or duration of the incident; and (iv) specific evidence or sources of evidence.

7. INVESTIGATION

- n) A preliminary review will be performed for all Protected Disclosures reported under this Policy. Based on its findings, the decision for a thorough investigation will be taken by the Chairperson of the Audit Committee.
- o) The Chairperson of the Audit Committee may, at his or her discretion, consult the Chairperson of the Company, and may consider appointing an external agency or the statutory or internal auditor of the Company, or asking any employee, to investigate the matter as deemed fit.
- p) The Chairperson of the Audit Committee may, at his or her discretion, involve any internal or external Investigators, depending on the circumstances or severity of the Protected Disclosure.
- q) The decision to conduct an investigation is not by itself an accusation and is to be treated as a neutral fact-finding process. The outcome may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- r) The identity of the Subject and the Whistle Blower will be kept confidential to the extent possible to facilitate the effective conduct of the investigation.
- s) The Subject will normally be informed of the allegations at the outset of a formal investigation and given an opportunity to provide inputs during the investigation.
- t) The Subject shall have a duty to co-operate with the Chairperson of the Audit Committee or the Investigators during the investigation, to the extent that such co-operation does not compromise self-incrimination protections available under applicable law.
- u) The Subject has 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 Subject.
- v) The Subject will be given the opportunity to respond to material findings in the investigation report. No representative of the Whistle Blower, whether legal or otherwise, will be permitted to attend the investigation. No allegation of wrongdoing against a Subject shall be considered maintainable unless supported by good evidence.
- w) The Subject and the Whistle Blower have a right to be informed of the outcome of the investigation, if the allegation is proved.
- x) The investigation shall normally be completed within 90 days of receipt of the Protected Disclosure.

8. PROTECTION

- y) For the purpose of providing protection, the Whistle Blower should disclose his or her identity while making the Protected Disclosure.
- z) The identity of the Whistle Blower shall be kept confidential unless otherwise required by law, in which case the Whistle Blower will be informed accordingly.
- aa) No unfair treatment will be meted out to a Whistle Blower by reason of making a Protected Disclosure. The Company condemns any discrimination, harassment, victimisation or other unfair employment practice against a Whistle Blower, and complete protection will be given against any retaliation, threat or intimidation, including termination, suspension, disciplinary action, transfer, demotion, refusal of promotion, or any direct or indirect use of authority to obstruct the Whistle Blower in the performance of his or her duties, including the making of further Protected Disclosures. The Company will take steps to minimise any difficulty experienced by the Whistle Blower as a result of making a Protected Disclosure.
- bb) Protection will be provided during the course of the investigation, but will not be extended where the allegation is proved to be false or frivolous.
- cc) A Whistle Blower may report any violation of this clause to the Company Secretary & Compliance Officer or the Chairperson of the Audit Committee, who shall investigate the same and recommend suitable action.
- dd) Any Director or employee assisting in an investigation shall also be protected to the same extent as a Whistle Blower.
- ee) In respect of a Protected Disclosure relating to leak or suspected leak of UPSI, the protections available to an informant under Regulation 9A of the SEBI (PIT) Regulations, 2015 shall additionally apply.

9. DISCIPLINARY ACTION

- ff) While genuine Whistle Blowers are accorded complete protection from unfair treatment, any abuse of such protection will warrant disciplinary action.
- gg) Protection under this Policy does not extend to disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing them to be false or bogus with mala fide intention.
- hh) A Whistle Blower who makes a Protected Disclosure subsequently found to be mala fide or malicious, or who makes two or more Protected Disclosures subsequently found to be frivolous, baseless or not made in good faith, may be disqualified from reporting further Protected Disclosures under this Policy, and may be subject to disciplinary action by the Company or the Chairperson of the Audit Committee, including reprimand or suspension.

10. INVESTIGATORS

- ii) Investigators are required to conduct the investigation as a fact-finding process and shall derive their authority and access rights from the Chairperson of the Audit Committee when acting within the course and scope of their investigation.

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- jj) 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, and shall observe a duty of fairness, objectivity, thoroughness, ethical behaviour and compliance with legal and professional standards.
- kk) An investigation will be launched only after a preliminary review by the Chairperson of the Audit Committee establishes that: (i) the alleged act constitutes an improper or unethical activity or conduct; and (ii) the allegation is supported by sufficiently specific information to be investigated, or, where it is not so supported, the matter is felt to be worthy of management review.

11. DECISION

If an investigation leads the Chairperson of the Audit Committee to conclude that illegal or unethical behaviour, actual or suspected fraud, violation of the Company's Codes or Policies, or any improper activity has taken place, the Chairperson of the Audit Committee shall decide on such disciplinary or corrective action as deemed fit.

12. REPORTING

A report stating the number of complaints received, if any, under this Policy and their outcome shall be placed by the Company Secretary & Compliance Officer or the Managing Director & CEO before the Audit Committee on a quarterly basis.

The Managing Director & CEO or the Company Secretary & Compliance Officer shall annually affirm that no personnel have been denied access to the Audit Committee. Such affirmation shall form part of the Corporate Governance Report annexed to the Annual Report of the Company.

13. RETENTION OF DOCUMENTS

All Protected Disclosures, in writing or documented, together with the results of investigations relating thereto, shall be retained by the Company for a minimum period of seven (7) years, read together with the Company's Archival Policy and Document Preservation Policy.

14. REVIEW AND AMENDMENT

This Policy shall be reviewed by the Audit Committee and the Board as and when considered necessary. The Company reserves the right to amend or modify this Policy, in whole or in part, with the approval of the Board of Directors; provided that no such amendment or modification shall be binding on the Directors, employees and other stakeholders unless the amended Policy is hosted on the Company's website. This Policy shall stand automatically amended to the extent of any amendment, modification or re-enactment of the applicable provisions of the Companies Act, 2013 or the SEBI Regulations referred to herein; in the event of any inconsistency, the provisions of the applicable law shall prevail.

GUJARAT TERCE LABORATORIES LIMITED

CIN: L24100GJ1985PLC007753

Effective date: This Policy, as revised, has been adopted by the Board of Directors and is effective from 29 May 2026, in supersession of the Whistle Blower Policy amended on 11 February 2019.

Last amended: 29 May 2026

Version: 2.0

For and on behalf of the Board of Directors
Gujarat Terce Laboratories Limited

Director

DIN: [•]

GUJARAT TERCE LABORATORIES LIMITED

CIN: L24100GJ1985PLC007753

ANNEXURE I – REPORTING CHANNELS

All employees, Directors, vendors, customers and other stakeholders associated with the Company may make a Protected Disclosure through the following reporting channels:

| Sr. No. | Reporting Channel | Contact Details | Availability |
|---------|-------------------|--|--------------|
| 1. | E-mail | cs@gujaratterce.com | 24 / 7 |
| 2. | Postal address | The Chairperson, Audit Committee, c/o Gujarat Terce Laboratories Limited, D/801-802 & 1202, The First, Behind Keshavbaug Party Plot, Near Shivalik High-Street, Vastrapur, Ahmedabad, Gujarat 380015 | 24 / 7 |

For any clarification relating to this Policy, the Company Secretary & Compliance Officer may be approached as under:

Company Secretary & Compliance Officer:

Ms. Ashka Solanki

Gujarat Terce Laboratories Limited

D/801-802 & 1202, The First, Behind Keshavbaug Party Plot, Near Shivalik High-Street, Vastrapur, Ahmedabad, Gujarat 380015

E-mail: cs@gujaratterce.com
