



**Creative Newtech Limited**

**CIN - L52392MH2004PLC148754**

***An ISO 9001:2015 Certified Company***

**Registered Office:** 3<sup>rd</sup> & 4<sup>th</sup> floor, Plot No. 137AB, Kandivali Co-op Industrial Estate Limited, Charkop, Kandivali West, Mumbai 400067

**Contact No.:** +91 22 50612700 | **Email:** cs@creativenewtech.com | **Website:** www.creativenewtech.com

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# **CREATIVE NEWTECH LIMITED**

## **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

**Last updated on August 26, 2025**

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## **1. PREFACE**

Section 177 of the Companies Act, 2013 read with Rules framed there under, inter-alia, and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations, 2015**”) provides, requirement for all listed companies to establish a vigil mechanism/ whistle blower policy for directors and employees to report their genuine concerns and to provide adequate safeguards to them e.g. the instances of unethical behavior, actual or suspected fraud or violation of the law.

Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

## **2. PURPOSE**

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing and encourage directors, employees and all other stakeholders wishing to raise a concern about any violation of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, suspected misconduct or unethical/unacceptable practices etc. to come forward and express these concerns to the Whistle Officer without any fear of punishment or unfair treatment.

The policy neither releases Employees, Directors, and Business Partners from their duty of confidentiality in the course of their work nor uses it as a route for raising malicious or unfounded allegations about a personal situation.

## **3. ELIGIBILITY**

All the stakeholders including Employees, Workers, Directors are eligible to make Protected Disclosures under the Policy.

## **4. DEFINITIONS**

- a) “**Audit Committee**” means a committee of Board of Directors of the Company constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations, 2015.
- b) “**Disciplinary Action**” means any action that can be taken upon completion of investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter

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- c) **“Director”** means a Director on the Board of the Company whether whole-time or otherwise.
- d) **“Employee”** means a person who performs a full time service for wages/ salary or other remuneration in the Company.
- e) **‘Good Faith’:** Whistleblower shall be deemed to be communicating in “good faith” if there is a reasonable basis for the communication of the existence of waste or of a violation or has observed about unethical or improper practices. “Good Faith” shall be deemed lacking when the whistleblower does not have personal knowledge of a factual basis for the communication or where the whistleblower knew or reasonably should have known that the communication about the unethical or improper practices is malicious, false or frivolous.
- f) **“Policy or This Policy”** means Vigil Mechanism/ Whistle Blower Policy.
- g) **“Protected Disclosure”** means any communication ,raising a concern, made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- h) **“Subject”** means a person or group of persons (“Whistleblower” or “Complainant”) against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- i) **“The Company”** means **“CREATIVE NEWTECH LIMITED”**.
- j) **Unfair Termination and Unfair Prejudicial Employment Practices**  
  
“Unfair Termination” and “Unfair Prejudicial employment practices” means to threaten, or otherwise discriminate or retaliate against an employee in any manner that effects the employee’s employment, including compensation, job location, rights, immunities, promotions or privileges.
- k) **Unethical or Improper Practices**  
  
**Unethical** – Unethical act is the act not conforming to approved standards of social or professional behaviour which leads to “unethical business practices” or an action not adhering to ethical, moral and honourable principles.  
  
**Improper** – Improper refers to unethical conduct, breach of etiquette or morally offensive behaviours

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**Violation** – An infraction or a breach which is not necessarily a violation of law, of Company's Policies, Memorandum and Articles of Association, Code of Conduct designed to protect the interest of employees without jeopardizing interest and growth of the Company.

**l) "Worker"** means as defined under Sec 2(zr) of the Industrial Relations Code, 2020 and means any person (except an apprentice as defined under clause (aa) of section 2 of the Apprentices Act, 1961) employed in any industry to do any manual, unskilled, skilled, technical, operational, clerical or supervisory work for hire or reward, whether the terms of employment be express or implied.

**m) "Whistleblower"** means an employee or director or any stakeholder making a Protected Disclosure under this Policy.

**n) "Whistle Officer" or "Whistle Committee" or "Committee"** means an officer or Committee of persons who is/are nominated/ appointed to conduct detailed investigation of the disclosure received from the whistleblower and recommend disciplinary action. Currently, the Chief Financial Officer are nominated as Whistle Officer.

## **5. INTERPRETATION**

Terms that have not been defined in this Policy shall have the same meaning as assigned to them in the Companies Act, 2013 and SEBI Regulations, 2015 or any other SEBI Regulation(s) as amended from time to time.

## **6. SCOPE OF POLICY**

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- a) Abuse of authority;
- b) Breach of Contract, Company's Policies and /or Code of Conduct;
- c) Negligence causing substantial and specific danger to public health and Safety;
- d) Unauthorized alteration or Manipulation of Company data/records;
- e) Financial irregularities, deliberate violation of any accounting principles, policies and regulations, reporting of fraudulent financial information to the shareholders, the government or the financial markets, Forgery, falsification, destruction or alteration of documents / records, deliberate violation of law/regulation. However, this should not be merely technical or minimal nature;
- f) deliberate violation of law/regulation by internal and external stakeholders. However, this should not be merely technical or minimal nature by internal or external stakeholders of

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the company

- g) Pilferation of confidential/ proprietary information;
- h) Waste of Company's funds, property, or manpower;
- i) Abuse of power (e.g. coercion, harassment);
- j) Misconduct with other Directors /employees or vulnerable adults(e.g. through physical, psychological, financial abuse;
- k) Fraud and corruption;
- l) Bribe, money laundering or any sort of personal favours (in cash or kind) for awarding contracts/assignments/job opportunity, etc;
- m) Any other unethical or improper conduct.
- n) Conflict of interest of Directors, KMPs, Employees and workers
- o) Discrimination

## **7. GUIDING PRINCIPLES**

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

- a) Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so;
- b) Treat victimization as a serious matter, including initiating disciplinary action on person/(s) indulging in victimisation;
- c) Ensure complete confidentiality;
- d) Not attempt to conceal evidence of the Protected Disclosure;
- e) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- f) Provide an opportunity of being heard to the persons involved especially to the Subject;
- g) If one is acting in good faith it does not matter if one is mistaken.

## **8. ANONYMOUS ALLEGATION**

Whistleblowers must put their names to allegations of unethical & improper practices, as follow-up questions and investigations may not be possible unless the source of the information is identified. Concerns expressed anonymously shall not be investigated but subject to the seriousness of the issue raised, the Audit Committee can initiate an investigation independently.

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## **9. ASSURANCES UNDER THE POLICY & PROTECTION AGAINST RETALIATION**

1. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, threaten 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 Whistleblower'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 will be available provided that:
  - a. The communication/ disclosure is made in good faith;
  - b. He/ She reasonably believes that information and any allegations contained in it are substantially true; and
  - c. He/ She is not acting for personal gain.
2. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this Policy. Adequate safeguards against victimisation of Whistle Blower shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
3. The Company shall not tolerate any harassment or victimization or (including informal pressures) of/against the complainant and shall take appropriate action to protect them when they have made a complaint under this policy.
4. The identity of the Whistle Blower shall be kept confidential.

## **10. REPORTING AND MANNER OF DEALING WITH COMPLAINANTS**

1. Whistle Blower can make protected disclosure by hand-delivery, courier or by post addressed to the Whistle Officer i.e. CFO and copy of the same be send to Audit Committee Chairman.
2. If for any reason the Whistle Blower is not comfortable making a Protected Disclosure in terms of (1) above or in appropriate or exceptional cases a Protected Disclosure may also be addressed to the Chairperson of the Audit Committee.
3. The complaints may be lodged through an email as mentioned herein, which shall be protected by a password and can only be accessible by the Whistle Officer / Committee

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or any person authorized by the Committee.

4. Whistle Blower must put his/her name, address and contact details, salary Code to allegation. In case of letters, the disclosure should be sealed in an envelope marked "Whistle Blower" and addressed to the Whistle Officer depending on position of the person against whom disclosure is made.
5. The Whistle Officer shall acknowledge receipt of the Disclosure as soon as practical (preferably within 7 days of receipt of a Disclosure), where the Whistleblower has provided his/her contact details.
6. a) After receiving complaints, Initial inquiries shall be made to determine whether an investigation is appropriate and the form that it should take. Some complaints may be resolved without investigation depending upon the nature of matter.  
  
b) While determining of alleged assertion, the following factors may be considered:
  - i) Accuracy of the information furnished;
  - ii) Nature and quality of evidence;
  - iii) Existence of relevant laws and rules;
  - iv) History of previous assertions regarding the same subject or subject matter;
  - v) What are the avenues available for addressing the matter;
  - vi) Seriousness or significance of the asserted action and  
c) If the Whistle Officer determines that any complaint be of a serious nature, then it shall be investigated by him after bring to the notice of Chairman of the Audit Committee of the Company. The Whistle Officer may refer the disclosure to the appropriate authority and seek a report on the findings from such authority.

Further, Whistle Officer/ Committee, as the case may be, shall have the authority to call for any information / documents and such examination of any employee/subject/whistleblower etc. for determining the correctness of the complaints.

d) Whilst it may be difficult for the Whistle Officer to keep the Whistleblower regularly updated on the progress of the investigations, he will keep the Whistleblower informed of the result of the investigations and its recommendations subject to any obligations of confidentiality

e) The Whistle Officer will ensure action on the recommendations of the Whistle Committee/ Officer and keep the Whistleblower informed of the same. He will complete all the formalities and shall resolve the matter within 3 months from the date

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of filing of the complaints. Any extension in respect thereof shall be in writing along with necessary justification.

f) If the Whistle Officer determines that the allegations do not constitute a malpractice, he will record this finding with reasons and communicate the same to the Whistleblower.

#### **11. ACCESS TO THE CHAIRMAN OF AUDIT COMMITTEE**

- a) The Whistle Blower who is affected by any adverse action (any action taken against the employee in violation of Point 9 of this policy) under the WBP may make direct approach to the chairman of Audit Committee or Board of Directors for appropriate relief within 6 months.
- b) The Whistle Blower has the burden of proof in establishing that he or she has suffered an adverse action for an activity protected under the WBP.
- c) If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall take necessary disciplinary action and shall appropriately apprise the Board of Directors of the Company, wherever deemed necessary.

In the extreme cases, with reasons recorded in writing, the Audit Committee may recommend the matter to Board of Directors for necessary disciplinary action.

- d) The Audit Committee or Board of Directors rendering judgment under the WBP may order any or all of the following remedies:
  - i) order an injunction to restrain continued violation of the provisions of the WBP;
  - ii) reinstate the employee to the same position or to an equivalent position;
  - iii) reinstate full fringe benefits and retirement service credit;
  - iv) order compensation for lost wages, benefits, and any other remuneration.

#### **A) ACCOUNTABILITY - WHISTLE OFFICER'S/COMMITTEE**

**Secrecy/Confidentiality** – The Whistle Officer and every other person involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter;
- b. not discuss the matter in any informal/social gatherings/ meetings;



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- 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.

**Maintenance of Register of Complaints** – Whistle Officer shall maintain a register for registration of Whistle Blower's Report. Each complaint shall bear unique number. The Whistle Officer may ask significant evidence while registering the complaints.

**Referral to Committee or Officials** – Make referrals to appropriate committee or officials on discovery of reasonable cause to believe that Company's Policy, Regulation etc. have been violated, and follow up until appropriate corrective action has been taken.

**Reporting to Board of Directors of the Company** – Whistle Officer shall submit periodically report on quarterly basis before the Audit Committee to be held immediately after the completion of Whistleblower Complaint.

## **B) RIGHTS OF A SUBJECT**

- a) Individuals have the right to express themselves, and the Whistle Officer or Committee must provide sufficient time and for them to share their perspective on the issue.
- b) Individuals are entitled to receive written notification from the Company regarding the results of the investigation upon its conclusion.

## **C) MANAGEMENT ACTION ON FALSE DISCLOSURES**

The Whistleblower who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with the Company rules, policies and procedures. Further this policy may not be used as a defense by Whistleblower against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company's rules and policies.

## **12. COMMUNICATION**

Directors, Employees and Stakeholders shall be communicated/ informed about this Policy by publishing on the notice board / website of the Company. It is the responsibility of all the Directors, Employees to keep themselves informed and updated on this Policy at all times.

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### **13. ANNUAL AFFIRMATION**

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and that it has provided protection to "Whistleblowers" from unfair termination and other unfair prejudicial employment practices.

### **14. DISCLOSURE IN CORPORATE GOVERNANCE REPORT**

The affirmation as referred in point above shall form part of the Board's Report on Corporate Governance that is required to be prepared and submitted together with the annual report.

### **15. REVIEW & REVISION**

In case there are any modification(s) / amendment(s) / notification(s) / circulars(s), guidance note(s), informal guidance(s) issued by SEBI / MCA or judgements made by the Tribunal or any Court which has the effect of amendment in the Regulation(s) / Section(s) / Rule(s) made thereunder, The Chief Financial Officer and/or Company Secretary and/or Managing Director is/are authorized to make necessary revisions in the Policy / Code as to the extent applicable. The amended Policy / Code shall be taken note by the Board of Directors in their ensuing Board / Committee Meeting(s).

### **ADDRESS FOR REPORTING AND COMMUNICATION**

#### **Chief Financial Officer**

Creative Newtech Limited

E-mail id: [abhijit@creativenewtech.com](mailto:abhijit@creativenewtech.com)

#### **For Chairman of Audit Committee:**

write to Chairman – Audit committee,  
Creative Newtech Limited

E-mail: [chandy.kurian@gmail.com](mailto:chandy.kurian@gmail.com)