Pharmaids Pharmaceuticals Limited

Whistle Blower Policy

BOARD OF DIRECTORS

Pharmaids Pharmaceuticals Limited

Last amended on: June 30, 2026

A. PREFACE:

Pharmaids Pharmaceuticals Limited (hereinafter referred to as "PPL" or "Company") believes in promoting a fair, transparent, ethical and professional work environment. Towards this end, the Company has adopted the Whistle Blower Policy (hereinafter referred to as "Policy"), to show commitment in this front and to provide Directors and employees or any stakeholder of the Company an avenue to raise their concerns if they believe that anyone in the organization is engaged in inappropriate practices which are prejudicial to the interests of organization or not in line with the policies/or culture of the organization.

The Policy has been approved by the Board of Directors of the Company as per the terms of the provisions of Section 177 of the Companies Act, 2013 ("Act"), and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This Policy provides a framework to promote responsible and secure whistle blowing. It aims to safeguard employees from reprisals or victimization for whistle blowing in good faith. Nevertheless, the Policy neither releases employees from their duty of confidentiality in the course of their work, nor acts as a route for taking up grievance about a personal situation.

B. SCOPE & APPLICABILITY:

This policy is applicable to the Company and all its direct and indirect subsidiaries and covers all their Employees including Directors whether working in India or elsewhere.

a) Coverage:

Any allegation which may fall within the scope of the concerns identified below will be considered and investigated accordingly. These "concerns" would include but are not restricted to following:

i. Inaccuracy in maintaining and/or manipulating the Company's books of account and financial records, confidential information
ii. Financial misappropriation and fraud including suspected fraud
iii. Misappropriation or Fraud while procuring goods or services for the Company
iv. Conflict of interest
v. False expense reimbursement
vi. Misuse of Company's assets and resources, position, power or authority for personal gain
vii. Inappropriate sharing of Company's sensitive information
viii. Corruption and bribery

ix. Unfair trade practices and anti-competitive behavior
x. Non-adherence to Code including applicable laws/regulations and policies/procedures of suppressing or trying to suppress such misconduct
xi. Non adherence to safety guidelines
xii. Any other matter or activity which may affect the interest or reputation of the Company

The Whistle Blower may raise a concern in good faith that discloses or demonstrates information that may evidence unethical behavior or improper activity.

The Whistle Blowers' role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finder of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the person investigating the matter.

C. DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below.

✓ **"Audit Committee"** means a Committee of Board of Directors of the Company, constituted in accordance with provisions of Section 177 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement with Stock Exchanges.

✓ **"Board"** means Board of Directors of the Company.

✓ **"Code of Conduct"** means Code of Conduct or Service Rules for the employees of the Company.

✓ **"Company"** means Pharmaids Pharmaceuticals Limited.

✓ **"Corrupt"** means having or showing a willingness to act dishonestly in return for money or wrongful personal gain.

✓ **"Director"** means Directors appointed to the Board of Directors or designated as such.

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

- ✓ **"Employee"** means any employee or director of the Company (whether working in India or abroad) or any of its direct or indirect subsidiary companies and includes contract employees, apprentices, interns and trainees.
- ✓ **"Fraud"** includes any act, omission, concealment of any fact or abuse of position committed by any person 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. This may include the embezzlement of Company funds or the misappropriation of Company assets in the form of money, property, data or intellectual property. The term "fraudulent' would be construed accordingly.
- ✓ **"Group"** means the Company and its direct and indirect subsidiary companies.
- ✓ **"Investigators"** means persons authorized, appointed, consulted or approached by the Directors of the Company.
- ✓ **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity within the Company. Protected disclosure should be factual and not speculative in nature.
- ✓ **"Subject"** means a person against whom or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- ✓ **"Whistle Blower"** means an Employee or Director or any person associated with the Company who makes a Protected Disclosure in terms of this Policy. Whistleblowers are not investigators or finder of facts; neither can they determine the appropriate corrective or remedial action that may be warranted.

D. SAFEGUARD:

This Policy is designed to offer protection to whistle blowers, who make Protected Disclosure, provided the same is:

- ✓ made in good faith;
- ✓ in the reasonable belief of the individual making the disclosure that the concern tends to show

malpractice or impropriety; and

✓ made to an appropriate person.

The name(s)/ identity of the whistleblower(s) shall be kept anonymous if they so request, unless such disclosure is required by law.

The Company would ensure protection of the Whistle Blower from discrimination, victimization, retaliation, or adoption of any unfair employment practices. However, if the concern raised is found to be completely false or frivolous or malafide, appropriate disciplinary action may be taken against the Whistle Blower. In exceptional cases, including in situations where a whistleblower feels they are being victimized, the Whistle Blower may be given direct access to the Chairman of Audit Committee.

E. CONFIDENTIALITY

This Policy encourages individuals to put their name to any disclosures they make. A Whistle Blower would be given the option to keep his/her identity anonymous while reporting an incidence.

The Whistle Blower, the Subject, the Compliance Officer / Audit Committee, and everyone involved in the process shall:

a. Maintain complete confidentiality / secrecy of the matter.
b. Not discuss the matter in any informal gatherings / meetings.
c. Discuss only to the extent or with the persons required for the purpose of completing the process and investigation.
d. Not to keep the papers unattended anywhere at any time.

A Whistle Blower reporting major issues like child labour, corruption, fraud, unethical practices, etc. would necessarily need to disclose their identity to enable effective investigation. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the Whistle Blower.

F. UNTRUE ALLEGATIONS

In making a disclosure, the Whistle Blower should exercise due care to ensure the accuracy of the information. If a Whistle Blower makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that Whistle Blower.

If however, a Whistle Blower makes malicious or aggravating allegations, and particularly if he/she persists despite the outcome of the investigation, disciplinary action may be taken against the Whistle Blower.

G. PROCEDURE FOR MAKING A DISCLOSURE

The purpose of the Policy is to ensure that all concerns are dealt with in a consistent and fair manner. It aims at encouraging Whistle Blowers to make Protected Disclosures.

In addition to the Company's internal procedures, certain law enforcement agencies are authorized to review questionable accounting or auditing matters or potentially fraudulent financial reports or data.

Nothing in this Policy is intended to prevent a Whistle Blower from reporting information to the appropriate agencies when the Whistle Blower has reasonable cause to believe that there is a violation of law. However, in forming such an opinion, the Whistle Blower must approach the Company first, only if the internal procedure for dealing with such situations is improper or inadequate, should an individual resort to reporting his/her concern to an external party.

H. RAISING A CONCERN

The concerns can be reported to the Manager concerned, Human Resources Manager, or the helpline numbers : 9611551732/ 080 49784319

It can also be reported at http://www.pharmaids.com/contact-us.html or mailed at *compliance@pharmaids.com.*

The Whistle Blowers may raise their concerns by sending the complaint in a closed and secure envelope with superscription "Protected disclosure under the Whistle Blower policy" or by email with the same subject line.

The Whistle Blower has the right to bypass the line management structure and take any complaint directly to the Audit Committee of the Company.

The Audit Committee of the Company shall have the right to refer the complaint back to any appropriate person if he/she feels that they can more appropriately investigate the complaint without any conflict of interest.
The report/complaint should include as much information about the suspected violation as can be provided.

The report/complaint shall include:

- describe the nature of the suspected violation
- the identities of persons involved in the suspected violation
- a description of documents that relate to the suspected violation
- the time frame during which the suspected violation occurred.

Individuals have the option to remain anonymous when reporting concerns.

However, the Company will investigate depending on the details provided in the report. If the report is not anonymous, the individual may be contacted for additional information. All Protected Disclosures must be reported at the earliest but not later than **30 days** of becoming aware of the event. Protected Disclosures should be directed to:

Chairman of the Audit Committee,

M/s Pharmaids Pharmaceuticals Limited, Unit 201, 2nd Floor, Brigade Rubix, 20/14, HMT Factory Main Road, Peenya Plantation, Bangalore, Bangalore, Karnataka, India, 560013

The Disclosure should be made in writing and can be in English, Hindi, and Regional Language of the Whistle Blower's place of Employment. It shall be addressed to the abovementioned and can be submitted by hand delivery, courier or by post.

The Disclosure shall be made in a sealed envelope mentioning highly confidential on the face of it to the Chairman of the Audit Committee only. The Whistle Blower shall disclose his / her identity in the Letter. It should contain only information and should be very clear and specific.

If initial enquiries by Audit Committee indicate that the concern has no basis, or it is not a matter to be investigated / pursued under this policy, it may be dismissed at that stage, and the decision shall be documented.

I. INVESTIGATION PROCEDURE

✓ The investigation will be carried out to determine the authenticity of the allegations and for fact-finding process. The investigation team should not consist of any member with possible involvement in the said allegation.

✓ During the investigation, full details and clarification of the Protected Disclosure will be obtained from the Whistle Blower as soon as the concern/ Protected Disclosure is received and it should be in writing. Though, the Whistle Blower need not prove the truth of the allegation, yet he/she will be expected to demonstrate that there is sufficient ground for the concern raised.

- ✓ Each Protected Disclosure shall be reviewed by the Chairman of the Audit Committee, who may consult with any member of the Audit Committee, management or employee, or external party who is believed to have appropriate expertise or information to assist the investigation.

- ✓ The Chairman of the Audit Committee shall have the right to dismiss a complaint on the basis of the type of complaint, quality and accuracy of the preliminary evidence provided or any other valid factor(s).

- ✓ Where initial enquiries indicate that further investigation is necessary, it will be conducted by the Chairman of the Audit Committee or the person/persons who has been given authority by the Chairman of the Audit Committee in an unbiased manner, without presumption of guilt. The Chairman of the Audit Committee, at his/her sole discretion and if considered appropriate, shall be free to engage external auditors, counsel or other experts to assist in the investigation and in the analysis of the results.

- ✓ If suitable, the Audit Committee will consider the involvement of the Company's auditors and/ or other Directors and may consult with the police at the investigation stage, if required.

- ✓ If there is evidence to support that alleged conduct involves criminal activity, the Chairman of the Audit Committee/Directors may inform the appropriate authorities. The Company will ensure that internal investigation does not hinder a formal police investigation.

- ✓ A bi-annual update may be provided to the Board on the functioning of the Whistle Blower mechanism and the complaints dealt with by the Audit Committee.

- ✓ The investigation shall normally be completed within 45 to 60 days from the date of receipt of the concern / Protected Disclosure. The said period may extend depending upon seriousness of the concern raised.

- ✓ To the extent possible, the Whistle Blower will be informed of the progress of the investigation and, if appropriate, of the final outcome.

- ✓ A person who has committed or has been involved in unacceptable conduct will not be immuned from disciplinary action, merely because he has reported the unacceptable conduct in accordance with the Policy.

J. PROTECTION

- ✓ 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 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/her 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.

- ✓ A Whistle Blower shall not be victimized, discriminated or retaliated against, in the event of any such issue, he/ she may lodge a complaint with the Company. Such complaint shall be promptly investigated and appropriate action shall be taken.

- ✓ An employee who retaliates against a Whistle Blower will be subject to disciplinary action including termination of employment.

- ✓ Protection under this Policy will not mean protection from disciplinary action arising out of false or frivolous allegations made by a Whistle Blower knowing it to be false, frivolous or with malafide intention. A Whistle Blower, who makes a Protected Disclosure, which is subsequently found to be malafide, frivolous or malicious, shall be liable to be prosecuted under the Company's Code of Conduct.

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

- ✓ This protection shall also be available to employees, consultants, contractors or other individuals who offer evidence or make written statements or otherwise participate in the investigation.

K. REPORTING AND REVIEW

The Competent Authority, as nominated by Audit Committee (Co-coordinator on behalf of shareholders) shall submit a quarterly report of the protected disclosures received and of the investigation conducted, and of the action taken to the Audit Committee and the Board of Directors of the Company.

L. RECORD KEEPING

All documents relating to every complaint, including the report of the outcome of such complaint shall be retained by the Company for a period of 8 (eight) years.

M. BREACH OF POLICY

An Employee who:

a) is guilty of an act with intent of breaching any provisions of the Policy; or

b) hinders with the investigation being conducted by the Directors of the Company, as the case may be; or

c) conceals or tampers with any evidence shall be subject to such disciplinary action as decided by the Company, which may include wage freeze, suspension or termination from service. The Disciplinary Action taken by the Company will be in addition to any other penalty or re-course as may be prescribed under applicable statute(s) governing such matter or breach.

N. REFERENCES

The Policy should be referred to in conjunction, amongst others, with the following:

a) Company's Code of Conduct and
b) Applicable provisions of Companies Act, 2013 and Listing Regulations, as amended from time to time.

O. AMENDMENT

The Audit Committee of the Company holds the right to amend or modify the Policy, without assigning any reason whatsoever. Any amendment or modification of the Policy would be done by appropriate authority as mandated in law. The updated Policy shall be made available to all the stakeholders of the Company as soon as the amended Policy becomes notified.

P. <u>REVIEW</u>

The Company's Audit Committee and Board of Directors shall review the functioning of the mechanism under this Policy.

Q. <u>DISSEMINATION</u>

This Policy shall be disclosed on the Company's website. The Policy will be reviewed once in three years or as and when warranted due to Regulatory requirements.