

Times Horizon Private Limited	HR Policies And Procedures
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Introduction

In terms of the applicable provisions of The Companies Act, 2013 read with relevant Rules made thereunder, including amendments or modifications thereof from time to time, the following category of companies are required to establish a vigil mechanism/whistleblower policy to address complaints and grievances of employees, Directors & other stakeholders about unethical behavior/ malpractices/ mismanagement/ fraud etc:

- Every listed company – Material events disclosure under Regulation 30 of the SEBI LODR Regulations, 2015.
- Every company accepts deposits from the public.
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50.00 (Fifty) Crores.

While the requirement to implement a Whistle Blower/Vigil mechanism is mandatory for the aforesaid category of companies, it is encouraged that all other companies voluntarily adopt a robust vigil mechanism as part of good corporate governance.

This Whistle Blower Policy is therefore being rolled out for implementation across entities covered hereunder.

1. Preface & Objective

A healthy Code of Ethics and conduct, even if unwritten, requires every director, officer, and employee of the Company to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. It is the responsibility of every director, officer, and employee of the Company not only to comply with these expectations, but also to report any violations or suspected violations of the Code of Conduct.

This Whistle Blower Policy (“**the Policy**”) has been formulated with a view to providing a mechanism to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company’s Code of Conduct and Ethics policy. The Objective of this Policy is to provide the employees, customers, vendors, contractors, and other stakeholders of / in the Company an impartial and fair avenue to raise concerns and seek their redressal, in line with the Company’s commitment to the highest possible standards of ethical, moral, and legal business conduct and fair deal to all its stakeholders and constituents and its commitment to open communication channels. As a corollary, the

Company is also committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization, for whistle blowing in good faith.

2. Definitions

- i. **“Audit Committee”** means (as applicable) the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.
- ii. **“Code”** means the relevant Code of Conduct and Ethics Policy of the Company.
- iii. **“Company”** means, for the purpose of this Policy, the relevant entity listed under Clause 3 of this Policy.
- iv. **“Employee”** means every Employee of the Company, including the Directors in the employment of the Company/ acting Directors covered under the scope of this Policy.
- v. **“Improper Activities/ Practices”** - An improper activity or practice is the one which is indulged in by an Employee or an outsider, whether in the performance of the official duties, or otherwise, and whether or not that action is within the scope of his or her employment, and which activity or practice:
 - a) Amounts to corruption, malfeasance, bribery, theft, fraudulent claims, fraud, coercion, malicious prosecution, misuse of property, or willful omission to perform duty; or
 - b) Is economically wasteful or involves gross improper or misconduct, incompetency, or inefficiency; or
 - c) may lead to incorrect financial reporting through deliberate distortion of facts / MIS.
 - d) is not in line with or violates applicable company policy or laws.
 - e) may amount to otherwise improper conduct or unethical behavior. professional misconduct or malpractice.
- vi. **“Investigators”** means those persons authorized, appointed, consulted, or approached under this Policy by Whistle Blower Committee.
- vii. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence an Improper Activity / Practice.
- viii. **“Subject”** means a person/group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- ix. **“Whistle Blower”** means a person or an entity making a Protected Disclosure under this Policy. They are not Investigators or finders of fact, nor do they determine the appropriate corrective or remedial action that may be warranted.
- x. **“Whistle Blower Committee (WBC)”** means committee consisting of the following, authorized to receive and investigate the disclosures made under this Policy and report its finding and outcome to the Audit Committee (if applicable)/Senior Management of the Company:

Name	Designation
Dr. Amit Rai	Director – Legal – Times Horizon Private Limited
Mazyar Kotwal	Group Chief Internal auditor
Sufal Agarwal	EVP and Head-Finance and Accounts, New Media Investments, Times Group.

The committee may co-opt such person as they may feel is appropriate for each case, if necessary.

3. Scope

This Policy shall cover all the Employees of:

- Times Global Broadcasting Company Limited
- Zoom Entertainment Network Limited
- Times Horizon Private Limited – TV and Digital Division
- Entertainment Network India Limited and its subsidiaries*
- Junglee Pictures Limited
- Times Strategic Solutions Limited
- Times Innovative Media Limited
- Global Rhythm Limited
- Magicbricks Realty Services Limited
- Worldwide Media Private Limited
- Times Edutech and Events Limited
- Times Centre for Learning Limited
- Bennett institute of Higher Education and Bennett University
- Maverick Movies Pvt Ltd.
- Centre for Training and Excellence in management training and development
- Dharamyug investments Ltd
- THPL (NMI and corporate Division)
- THPL Brand Estate
- Times United Private Limited

- All other entities forming part of Times Group and not listed here in above including overseas entities, joint ventures or subsidiaries. Irrespective of applicability of Companies Act.

Note - All listed/eligible companies shall comply with any additional provisions or regulations as may be, stipulated from time to time, under the Companies Act, 2013 with regard to implementation, compliance and reporting requirements of any vigil/whistle blower mechanism.*

- including temporary employees, consultants (part time or full time), in-plant/outsourced employees, trainees / interns, employees on secondment / deputation and Directors of the Company. The Policy is also applicable to any other third party associated with the Company e.g. customers, vendors, contractors, other stakeholders etc.

Any of the Employees and Directors is eligible to make Protected Disclosures under this Policy.

Employees and Directors are encouraged to use this Policy for reporting all allegations of actual or suspected Improper Activities. The scope under this Policy will cover improper activities defined above.

However, individual Employee grievances and complaints regarding their terms and conditions of employment are excluded from the scope of this Policy, and the same will continue to be reviewed under the applicable staff personnel policies.

4. Disqualifications

The Whistleblowing mechanism is a tool available to all employees, vendor, customer business partners and third-party persons engaged with the entities. It is expected that whistle blower exercise utmost care and diligence in exercising his choice to blow the whistle. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious have been subsequently found to be frivolous, baseless, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy and the Whistle blower committee may also initiate disciplinary action on such whistleblower.

As per Rule 7 of Chapter 12 of Companies Act 2013, in case of repeated frivolous complaints being filed by an Employee, the Audit Committee or any person nominated to play the role of Audit Committee by the Senior Management may take suitable action against the concerned Employee including reprimand.

5. Protected Disclosure

i. Appropriate Authority

- a) If a person has reason to believe that he/she has become aware of an improper activity/ practice, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics policy or a grave misconduct, a Protected Disclosure must be made to the immediate supervisor or the head of the Human Resource department. If an individual is not satisfied with their response or has reason to believe that both of these persons are involved in these matters, Protected Disclosure should be made to the Whistle Blower Committee. All Whistle Blower Committee members can also be approached individually for making any Protected Disclosure.

An individual can have direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases in line with Section 177 (10) of the Companies Act 2013. Where the Company is not required to have an Audit Committee, an individual may reach out directly to the Managing Director/Chief Executive Officer of the Company. Following could be such exceptional cases (list is not exhaustive and subject to discretion of the Audit Committee/Senior Management to amend or include):

- Where the complaint is against any of the Directors, senior management (one level below Directors) or Key Management Personnel (KMPs) or the members of the Whistle Blower Committee.
 - Where the stakes involved are significant and material from financial reporting point of view.
 - Where there is threat to reputation of the Company or there is a breach of law.
- b) If a Protected Disclosure is received by any executive of the Company other than Whistle Blower Committee, the same should be forwarded to the Whistle Blower Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.

ii. Mode

The Protected Disclosure can be made through any of the channels mentioned below:

- a) Written Complaint: A written complaint can be made in a sealed envelope and addressed to:

**Chief Internal auditor,
Times Horizon Private Limited
The Times Group, Sunteck ICON
BKC Junction, CST Link Road,
Kalina, Santacruz East, Mumbai – 400098**

The complaint should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower and

should be factual rather than speculative.

- b) E mail: A Protected Disclosure can be made to the Whistle Blower Committee (WBC) by e-mailing at the applicable whistleblower id of the listed entity, or the whistleblow@timesgroup.com

As indicated earlier, whistleblowers are encouraged to provide written complaints, verbal complaints must be reduced to written communication in the mode mentioned above.

Investigation Process

iii. Actions on the Protected Disclosure

- a) The sender of the Protected Disclosure will be given acknowledgment of the receipt of the disclosure within five working days thanking him/her for initiative taken in upholding the Company's Code of Conduct.
- b) The WBC will decide whether the reported matter should be dealt with under this Policy. If the Committee considers that the matter should be dealt with under a different procedure, WBC shall appropriately refer the matter to the concerned business or functional head as per the internal protocol for resolution of the issues raised.
- c) The WBC will normally consider the information received and decide whether there is a prima facie case for investigation. If yes, it may be:
 - Investigated internally by the committee or a specially constituted internal team of investigators with or without external help: or
 - Referred to External Investigating agencies; or
 - be the subject of an independent enquiry by an external specialized agency.
- d) If the initial enquiry indicates that investigation is not required, issue shall be closed, with intimation to the Whistle Blower.

iv. Responsibilities

a) Investigators

Investigators are the persons authorized by the WBC to conduct a process towards fact- finding and analysis. They derive their authority and access rights from the Whistle Blower Committee when acting within the course and scope of their investigation.

Investigator/investigating team shall maintain independence and objectivity in their process and shall carry out the investigation maintaining due professional care and applicable standards.

They shall report to the WBC the progress and results of investigations.

The investigator / investigating team shall report any obstructions, limitations

affecting the progress of the investigation or affecting the objectivity of investigation The investigator/investigation team shall at all times ensure confidentiality of the complaint, complainant and the results of the investigation, The details there of must not be shared with any one other than the members of the WBC,

If the investigator or the investigating team is conflicted of interest at any stage in investigation, they must inform the WBC.

Assist the WBC in ensuring that proper investigative channels are utilized according to appropriate expertise and jurisdiction.

b) The Whistleblower Committee

- To disclose their interest and recuse themselves from investigation if there is a conflict of interest.
- To conduct the enquiry in a fair, independent, and unbiased manner.
- To be objective, thorough, ethical in behavior and observance of legal and professional standards.
- Assist the investigation process by resolving any limitations or constraints presented during the investigation.
- To ensure complete fact finding and maintain strict confidentiality.
- Decide on the outcome of the investigation and recommend an appropriate course of action to the management
- Communicate the outcome of the investigation to the whistleblower

b) Whistle-blowers

- To make disclosure that is factual rather than speculative and shall contain as much specific information as possible to allow for proper assessment of the nature, extent, and urgency of preliminary investigative procedures.
- To provide sufficient corroborating evidence and to justify the commencement of an investigation.
- To disclose their identity while making a Protected Disclosure unless they wish to remain anonymous, in which case WBC shall not insist or trace back the origin of the Disclosure.
- All complaints made under the Whistle blowing mechanism must be conveyed in writing. Verbal disclosures of complaint will be requested to be sent formally in writing.
- To respond to and co-operate with the investigation process, provide necessary clarification, additional information requested to conduct and conclude the information

c) Investigation Subjects

- To cooperate with the Investigators to the extent that their cooperation will not compromise self-incrimination protections under state or central law.
- Not to interfere with the investigation, and to adhere to admonitions from Investigators in this regard. Evidence shall not be withheld, destroyed, or tampered with, and witnesses shall not be influenced, coached or intimidated.

6. Non-Retaliation

The Company strictly prohibits any discrimination, victimization or harassment against any person who makes Protected Disclosure based on the person's reasonable belief that misconduct occurred. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like victimization, 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. However, such protection cannot be treated as an "Immunity" and thereby restrain the Company from enforcing its authority against the Discloser for any disciplinary or performance related issues unrelated to the Protected Disclosure.

Any loss of business or disadvantage suffered by the business due to a truthful reporting shall not be held against the Employee. Further, an Employee reporting in good faith shall not be discriminated or be made to suffer any disadvantage in his job or position.

To the extent possible within the limitations of the law and requirements of investigation, identity of the person making Protected Disclosure will be kept confidential by the company and shall not be disclosed unless such disclosure is necessary for proper investigation, as per the requirement of law.

Similarly, confidentiality of identity of the 'Subject' will be maintained within the same limitations.

7. Decision

If an investigation leads the Whistle Blower Committee to conclude that an improper or unethical act has been committed, it shall recommend to the management (CEO, COO, Functional Heads) of the Company to take such disciplinary or corrective action as they may deem fit and follow up with the management on the implementation of the disciplinary action recommended.

8. Reporting

i. Reporting and Recording of Breaches and Frauds

It is the responsibility of the Company's Business Heads and Functional Heads to report all breaches of the Code and all frauds to the Whistle Blower Committee. A record of all breaches of the Code and all frauds should be monitored by the Company's Business Heads and Functional Heads and be available with operating companies and Business/Functions groups.

ii. Reporting to Audit Committee/Senior Management, as relevant

- a) Audit Committee/Senior Management to oversee the functioning and reporting of Whistle Blower mechanism in the Company:

For all listed entities and their subsidiaries, it is mandatory to report all whistleblower cases arising during the quarter and the status thereof.

For non-listed companies, on a quarterly basis, the WBC should report the following to the Audit Committee/Senior Management, as applicable:

- A summary of all Protected Disclosures received under this Policy, findings thereon and actions taken in respect thereof with details of investigation and reason, if any, for closure of cases beyond 90 days.
 - A summary of the breaches/fraud/suspected frauds reported by Business Heads /Functional Heads along with the finding and actions thereof with details of investigation and reason, if any for closure of cases beyond 90 days.
- b) In case of a subsequent complaint or allegation that the matter was not investigated satisfactorily, review or appeal would be the prerogative of the Audit Committee/Senior Management.
- c) Any disciplinary action, resignation, or termination of an Employee, who had reported a matter in good faith, within six months of conclusion of the investigation, should be reported to the Audit Committee/Senior Management, to ensure that it was not on account of retaliation or victimization.

Whistle blowing investigation reports must be shared with the statutory auditors of the company for respective audit periods.

9. Retention of Documents

All Protected Disclosures/Breach reporting's in writing along with the results of investigation relating thereto shall be retained by the Whistle Blower Committee as per the record retention policy and/ or the applicable law.
