

POLICY REFERENCE	WHISTLE BLOWER POLICY
POLICY OWNER	COMPANY SECRETARY (CS)

Whistle Blower Policy

The company Srichakra Polyplast (India) Private Limited (Srichakra) believes in conducting the affairs of the company in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, and ethical behavior.

A whistle-blower (also spelled whistle blower) is a person who informs the public or someone in authority about alleged dishonest or illegal activities (misconduct) occurring in an organization or a company. The alleged misconduct may be classified in many ways, for example, as a violation of a law, rule, or regulation and/or a direct threat to the public interest, such as fraud, health and safety violations, or corruption. Whistle blowers may make their allegations internally (for example, to other people within the accused organization) or externally (to regulators, law enforcement agencies, the media, or groups concerned with the issues).

Organizations across the industry believe that all such violations should be brought to the attention of Management; and for this we implement the Whistle Blower Policy. This policy helps the management avoid fraud activities that are occurring / might occur due to certain negligence in the system in the organization with regards to monetary and non-monetary assets. An employee who observes an unethical or improper practice (not necessarily a violation of law) shall be able to approach the Ombudsman, management, or HR without necessarily informing their supervisors.

Objective:

This policy is formulated to provide opportunity to associates, clients, and vendors an avenue to raise concerns, in line with Srichakra’s commitment to the highest possible standards of ethical, moral, and legal business conduct and its commitment to open communication. Further, to provide necessary safeguards for protection of associates, clients and vendors from reprisals or victimization, for whistle blowing in good faith and to access in good faith, to the Constituted Committee/ Committee of Management Personnel/Management /HR / Authorized Member of the organization in case they observe unethical and improper practices or any other wrongful! Conduct in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees.

Applicability:

All permanent associates, contract employees, clients, and vendors (together referred to as "stakeholders") of Srichakra.

Policy:

No adverse personnel action shall be taken or recommended against the stockholders in retaliation for his disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This policy protects such employees from unfair termination and prejudicial employment practices.

However, this policy does not protect the stakeholders from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this policy.

Scope:

Any issues or concerns inter alia related to the following may be reported:

- Monetary (Cash) Fraud.
- Bill Forging.
- Signature Forging.
- Theft/ Fraudulent activity.
- Entering amounts in the cheque such that they can use it for personal purpose.
- Misuse of any privilege provided by the company.
- Fraud or attempted fraud
- Financial or accounting malpractices
- Unethical or improper behavior
- Attempt to conceal material facts
- Unlawful acts – civil and criminal in nature
- Wastage and wrongful use of company assets
- Abuse of authority
- Manipulation of company data
- Deliberate violation of law
- Negligence causing or leading to danger to public health or safety
- Discrimination on any grounds, including, but not limited to, age, race, gender or nationality

Definitions:

- Complainant: An associate/client/vendor making a disclosure under this policy is commonly referred to as a “complainant” (whistleblower). The complainant’s role is as a reporting party; he/she is not an investigator. Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern.
- Adverse Personnel Action: An employment-related act or decision or a failure to take appropriate action by managerial personnel that may affect the employee’s employment, including but not limited to compensation, increment, promotion, job location, job profile, immunities, leaves, training, or other privileges.
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- **Alleged Wrongful Conduct:** Alleged Wrongful Conduct shall mean violation of law, infringement of company's Code of Conduct or ethic policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority or any act as mentioned in the scope herewith.

- **Good Faith:** An employee shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication or when the employee knows or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false, or frivolous.

- **Managerial Personnel:** Managerial Personnel shall include the Director, all Executives at the level of Manager and above, and anyone else who has authority to make or materially influence significant personnel decisions.

- **Unethical and Improper Practices:** Unethical and improper practices shall mean —
 - An act which does not conform to approved standard of social and professional behaviour.
 - An act which leads to unethical business practices.
 - Improper or unethical conduct.
 - Breach of etiquette or morally offensive behaviour, etc.

Guidelines/Safeguards:

1. Harassment or Victimization Harassment or victimization of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned.

2. Confidentiality: Every effort will be made to protect the complainant's identity, subject to legal constraints.

3. Anonymous Allegations: Complainants are advised to mention their name while reporting the issue in order to facilitate follow-up questions and investigation by tracking the source of the information. Anonymous complaints will also be accepted for review if they are substantiated by the complainant.

4. Malicious Allegations Malicious allegations will result in disciplinary action as per applicable Code of Conduct.

5. Ombudsperson: The Ombudsperson will be a person, including a full-time senior associate, well respected for his/her integrity, independence, and fairness. She/he would be authorized by the Management, Board of Directors of the company for the purpose of receiving all complaints under this policy and ensuring appropriate action.

6. Types of issues that can be reported: The whistleblowing procedure is intended to be used for serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal

conduct should be reported using the Ethics Reporting Mechanism.

7. Investigation: All complaints received will be recorded and addressed, if the initial enquiries by the Ombudsperson indicate that the concern has no basis or is not a matter to be pursued under this policy, it may be dismissed at this stage, and the decision shall be documented. The same will be conveyed to the complainant. Where initial enquiries indicate that further investigation is necessary, this will be carried out either by the Ombudsperson alone, or by a committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process, and without presumption of guilt. The preliminary investigation process shall be done by the inclusion of respective Legal and HR representatives. The principles of natural justice and equity would be followed. A written report of the findings would be made. If the Ombudsperson decides that the complaint does not come under the scope or warrants a separate investigation elsewhere, the same will be recorded against the complaint with the action suggested.

8. Investigation Result: Based on a thorough examination of the findings, Ombudsperson would present the findings to the management of Srichakra, who in turn decides on the action to be taken. Where an improper practice is proved, the management would discuss the case with the Ombudsperson and other interested parties in the case. disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be minuted and the final report will be prepared.

9. Investigation Subject: The investigation subject is the person / group of persons who are the focus of the enquiry / investigation. Their identity would be kept confidential to the extent possible.

10. Reporting: The Ombudsperson will provide yearly reports to the Management of the Company which will contain a concise explanation of the complaint and the conclusion.

Ombudsperson:

Role of the Ombudsperson:

1. Ensure that the policy is implemented.
2. Acknowledge receipt of concern to the complainant, thanking him/her for initiative taken in upholding the company's business conduct standards.
3. Ascertain prima facie the credibility of the charge. Close the issue if initial enquiry indicates further investigation is not required.
4. Document the initial enquiry.
5. Where further investigation is indicated, carry this through by appointing a committee, if necessary.
6. Provide reports as stated herein
7. Ensure that necessary safeguards are provided to the complainant, including the confidentiality, anonymity of the complainant and non- persecution. Further, the Ombudsperson or Committee, shall, as the case may be:

1. Conduct the enquiry in a fair, unbiased manner.
2. Ensure complete fact-finding.
3. Maintain strict confidentiality.
4. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
5. Minute Committee deliberations and document the final report.

Procedures:

- Any Stakeholder who observes any unethical & improper practices or alleged wrongful conduct shall make a disclosure to the Head of Department or in case it involves Managerial Personnel to the Ombudsman and in exceptional cases to the Director as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same. The said disclosure shall be in writing only via hardcopy or an email to whistleblower@srichakra.in.
- The Ombudsman shall immediately forward Whistle Blower Report to the Management of the Company.
- The Management may inquire in respect of the Whistle Blower Report and after preliminary inquiry, if required, shall formulate a committee and report the same to it.
- The constituted Committee shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, the Committee, if the circumstances so suggest, may appoint a senior executive or a committee of managerial personnel to investigate into the matter and prescribe the scope and time limit therefore.
- The constituted Committee shall have right to outline detailed procedure for an investigation.
- Where the constituted Committee has designated a senior executive or a committee of managerial personnel for investigation, they shall mandatorily adhere to scope and procedure outlined by constituted Committee for investigation.
- The constituted Committee or officer or committee of managerial personnel, as the case may be, shall have right to call for any information/document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.
- A report shall be prepared after completion of investigation by the Ombudsman and the Chairman of constituted Committee shall consider the same. After considering the report, the Audit constituted shall determine the cause of alleged Adverse Personnel action and may order for remedies which may inter-alia include:
 - Order for an injunction to restrain continuous violation of this policy;
 - Reinstatement of the employee to the same position or to an equivalent position;
 - Order for compensation for lost wages, remuneration or any other benefits, etc.

The decision of constituted Committee/ Committee of Managerial Personnel shall be final and binding. If and when the constituted Committee/ Committee of Managerial Personnel is satisfied that the alleged unethical & improper practice or wrongful conduct existed or is in existence, then the constituted Committee/ Committee of Managerial Personnel may —

- Recommend to Management to reprimand, take disciplinary action, and impose penalty / punishment order recovery when any alleged unethical & improper practice or wrongful conduct of any employee is proved.
- Recommend termination or suspension of any contract or arrangement or transaction vitiated by such unethical & improper practice or wrongful conduct.