

## **POLYPLEX CORPORATION LIMITED**

### WHISTLE BLOWER POLICY

#### **1. Preface**

Polyplex Corporation Limited (“the Company”) 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 Code of Conduct for Directors and Senior Management (referred to as “Code”) and various Policies under the helm of Corporate Governance which *inter alia* include Policies on Environment & Pollution, Quality Policy, Human Resources and Insider Trading, etc. (collectively referred to as “Policies”) which lay down the principles and standards that should govern the actions of the Company, its Directors and its Employees.

To maintain these standards, the Company encourages its Employees/Directors who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. Company recognizes timely reporting is crucial for early detection. Any actual or potential violation of the Code/Policies, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Failure to report any reasonable belief that a violation is likely to occur, has occurred or is occurring is itself a violation of Company’s Policy and that such failure could be addressed with appropriate disciplinary action, including possible termination of employment. The role of the Directors/Employees in pointing out such violations of the Code/Policies cannot be undermined.

Further, Regulation 4(2)(d)(iv) and 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *inter alia* provides for all listed companies to establish a mechanism called **‘Whistle Blower Policy’** for Directors/ Employees/ Stakeholders to freely communicate to the Management, instances of unethical behavior or practices, actual or suspected, fraud or violation of the Company’s Codes or Policies.

Accordingly, this Whistle Blower Policy (“the Policy” or “this Policy”) has been formulated with a view to provide a mechanism for Directors/ Employees/ Stakeholders of the Company to approach the Head – Human Resources of the Company or Chairperson of the Audit Committee of the Company.

**Vigil Mechanism:** The Vigil Mechanism as envisaged in the Companies Act, 2013, the Rules made thereunder and Regulation 22 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 is implemented through the Whistle Blower Policy to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee.

## 2. Definitions

The definitions of the key terms used in this Policy are given below. [*Terms not defined herein below shall have the meaning assigned to them under the Code/Policies.*]

- a. **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b. **“Code”** means Codes of Conduct for Directors and Senior Management.
- c. **“Corporate Governance Policies”** or **“Policies”** means Policies *inter alia* including, Environment & Pollution, Human Resources, Insider Trading, Quality, etc. framed by the Company from time to time.
- d. **“Director”** means a Director appointed to the Board of the Company.
- e. **“Employee”** means every Employee of the Company (whether working in India or abroad), including the Directors in the whole time employment of the Company.
- f. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Head – Human Resources of the Company or Chairperson of the Audit Committee
- g. **“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.
- h. **“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.
- i. **“Whistle Blower”** means an employee or director or any other stakeholder making a Protected Disclosure under this Policy.

### 3. Eligibility

Apart from Directors/ Employees, various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location.
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company.
- Customers of the Company.
- Any other person having an association with the Company.

A person belonging to any of the above mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

### 4. Scope

**The Policy covers malpractices and events which have taken place/ suspected to take place, including but not limited to following:**

- a. Abuse of authority
- b. Breach of contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of company data/records
- e. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports

- f. Any unlawful act whether Criminal/ Civil
- g. Pilferage of confidential/propriety information
- h. Deliberate violation of law/regulation
- i. Wastage/misappropriation of company funds/assets
- j. Breach of Company Policy (ies) or failure to implement or comply with any approved Policy (ies) of the Company
- k. Instances of leak/suspected leak of Unpublished Price Sensitive Information (UPSI).

**This Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.**

## 5. Procedure

- a. All Protected Disclosures should be addressed to the Head – Human Resources of the Company or Chairperson of the Audit Committee of the Company.
- b. The contact details are as under:

Head – Human Resources Polyplex Corporation Limited B-37, Sector-1, NOIDA 201301 Gautam Budh Nagar Uttar Pradesh Phone : 0120-2443716 to 19 Email : <a href="mailto:sunil@polyplex.com">sunil@polyplex.com</a>	Chairman – Audit Committee Polyplex Corporation Limited B-37, Sector-1, NOIDA 201301 Gautam Budh Nagar Uttar Pradesh Phone : 0120-2443716 to 19 Email : <a href="mailto:bksoni.newdelhi@gmail.com">bksoni.newdelhi@gmail.com</a>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

- c. If a protected disclosure is received by any Executive(s) of the Company other than Head – Human Resources of the Company or Chairperson of Audit Committee, the same should be forwarded to the Head – Human Resources of the Company or Chairperson of the Audit Committee for further appropriate action.

Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.

- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised, be typed in English, Hindi or in the Regional Language of the place of employment of the Whistle Blower(s).
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower(s). The Head – Human Resources of the Company or Chairperson of the Audit Committee/ Chairman of the Company, as the case may be, shall detach the covering letter and forward only the Protected Disclosure to the investigators for investigation.
- f. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

## **6. Investigation**

- a. All Protected Disclosures reported under this Policy would be thoroughly investigated by the Head – Human Resources of the Company or Chairperson of the Audit Committee of the Company who would investigate/oversee the investigations.
- b. The Head – Human Resources of the Company or Chairperson of the Audit Committee may at his/its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Head – Human Resources of the Company or Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d. The identity of a Subject and the Whistle Blower would be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects would normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Head – Human Resources of the Company or Chairperson of the Audit Committee or any of the Investigators during investigation to the extent

that such co-operation will not compromise self-incrimination protections available under the applicable laws.

- g. Subjects have a right to consult with a person or persons of their choice, other than the Head – Human Resources of the Company / Chairperson or Members of the Audit Committee / Investigators / the Whistle Blower(s).
- h. Subjects have 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 Subjects.
- i. Unless there are compelling reasons not to do so, Subjects would be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation.
- k. The investigation shall be completed normally within 60 days of the receipt of the Protected Disclosure.

## **7. Protection**

- a. For the purpose of providing protection to the Whistle Blower(s), the Whistle Blower(s) should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- b. The identity of the Whistle Blower(s) shall be kept confidential unless otherwise required by law, and in which case the Whistle Blower(s) would be informed accordingly.
- c. No unfair treatment would be meted out to a Whistle Blower(s) 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 Blower(s). Complete protection would, therefore, be given to Whistle Blower(s) 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 duties/functions including making further Protected Disclosure. The Company would take steps to minimize difficulties, which the Whistle Blower(s) may experience

as a result of making the Protected Disclosure.

- d. A Whistle Blower(s) may report any violation of the above Clause to Head – Human Resources of the Company / Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the Management.
- e. Any other Director/ Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower(s).

## **8. Disqualifications**

- a. While it would be ensured that genuine Whistle Blower(s) are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection would warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower(s) knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blower(s), who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blower(s) who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, would be disqualified from reporting further Protected Disclosures under this Policy and may be subject to disciplinary action.

## **9. Investigators**

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Head – Human Resources of the Company / Chairperson of the Audit Committee when acting within the course and scope of their investigation.
- b. 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. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.

- c. Investigations would be launched only after a preliminary review by the Head – Human Resources of the Company or Chairperson of the Audit Committee, as the case may be, which establishes that:
- i. the alleged act constitutes an improper or unethical activity or conduct; and
  - ii the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review.

## **10. Decision**

If an investigation leads the Head – Human Resources of the Company / Chairperson of the Audit Committee to conclude that an illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes or Policies or any improper activity has taken place/has been committed, Head – Human Resources of the Company / Chairperson of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as the Head – Human Resources of the Company / Chairperson of the Audit Committee may deem fit.

## **11. Reporting**

A report with number of complaints received under this Policy and their outcome shall be placed before the Audit Committee on a regular basis.

## **12. Retention of documents**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of five years.

## **13. Notification**

The HR department shall ensure that the existence and contents of the policy is notified to all employees and also informed to all new employees at the time of joining.

## **14. Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification would





be binding on the Employees/ Directors or such persons as are covered under this policy, unless the same is notified to them in writing.

The updated Vigil Mechanism would be shared with the employees and also posted on the website of the Company.

*Note:*

*This Policy was last amended by the Board of Directors in their meeting held on February 13, 2019.*