

AGRIMAS CHEMICALS LIMITED

CIN:L99999MH1973PLC016649

**H-2, M.I.D.C. Industrial Area, Taloja, dist. Raigad, Navi Mumbai,
Maharashtra-410208**

VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. The Vigil mechanism (Whistle Blower Policy) shall come into effect from 1st October, 2014.

2. PREFACE:

Agrimas Chemicals 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. Toward the end, the company has adopted the code of conduct for all employees (including trainees and employees on probation) of the company (“the code”). Which lays down the principles and standards that should govern the actions of the company, its directors and employees. 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. The role of the directors/ Employees in pointing out such violations of the code/ Policies cannot be undermined. Such a vigil Mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism.

Further, section 177 of the companies act, 2013 provides every listed and other class or classes of the companies, as may be prescribed to establish the “vigil mechanism” for the directors and employees to report to the management, instances of unethical behavior, actual or suspected, fraud or violation of the Company’s Codes or Policies.

[Clause 49 of the Listing Agreement between listed companies and stock exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called, “Whistle Blower Policy” for employees to report to the management instance of unethical behavior, Actual or suspects, frauds or violation of the company’s code of conducts.]

3. POLICY OBJECTIVES:

- I. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the company encourages its employees who have concerns about suspected misconducts to come forward and express these concerns without fear of punishment or unfair treatment. A vigil mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of codes of conducts or policy. The mechanism provides for adequate safeguards against victimization of employees and directors to avail of the mechanism.
- II. This neither release employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegation against people in authority and /or colleagues in general.

4. SCOPE OF THE POLICY:

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The policy covers malpractices and events which have taken place/ suspected to have taken place misuse or abuse of authority, fraud or suspected frauds, violation of company rules, manipulation, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the company is affected.

5. DEFINITIONS:

- I. **“Alleged wrongful conduct”** shall mean violation of law, infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health safety or abuse of authority.
- II. **“Board”** means the board of directors of the Company.
- III. **“Company”** means the Agrimas Chemicals Limited and all its offices.
- IV. **“Code”** means code of conduct policy for directors and employees adopted by Agrimas Chemicals Limited.
- V. **“Employee”** means all the present employees and Directors of the Company (Whether working in India or abroad).
- VI. **“Protected Disclosure”** means a concern raised by an employee or group of employees of the company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation/ conclusion and should contain as much specific informations possible to allow for proper assessment of the nature and extent of the concern.
- VII. **“Subject”** means a person or group of persons against or in relation to whom a protected disclosure is made or evidence gathered during the course of an investigation.
- VIII. **“Audit Committee”** means the director appointed as the Audit committee in accordance with the section 177 of the companies act 2013 read with rule 8 of Companies (Meetings of board and its powers) Rules, 2014.
- IX. **“Vigilance and Ethics officer”** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the committee for its disposal and informing the whistle blower the result thereof.
- X. **“Whistle Blower”** is an employees who make a protected Disclosure under this policy and also referred in this policy as complainant.

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6. ELIGIBILITY

All Directors/ Employees of the Company are eligible to make protected Disclosures under the policy. The protected Disclosure may be in relation to matters concerning the company.

7. PROCEDURE

a. All protected disclosure should be addressed to the Chairperson of the Audit committee or the Vigilance and ethics officer for investigation.

b. (I) The contact details of the Vigilance and ethic officer is as under:

Name and Address: **Kademade Biddappa Belliappa**
Agrimas Chemicals Limited
H-2, M.I.D.C. Industrial Area,
Taloja, dist. Raigad, Navi Mumbai,
Maharashtra-410208
Email: kbbeliappa@agrimas.com

(ii) The contact details of the Chairman of Audit Committee is as under:

Name and Address: **GNANAMUTHU PAUL LAMECH**
Agrimas Chemicals Limited
H-2, M.I.D.C. Industrial Area,
Taloja, dist. Raigad, Navi Mumbai,
Maharashtra-410208
Email: paullamech@yahoo.com

c. If a protected disclosure is received by any Executive(s) of the company other than chairman of audit committee or Vigilance and ethic officer, the same should be forwarded to the chairman of Audit committee or Vigilance and Ethic officer for further appropriate action.

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

d. Protected disclosure should be reported in the prescribed format and should be forwarded under a covering letter which shall bear the identity of the whistle Blower(s).

e. On receipt of the protected disclosure the vigilance and ethic officer or Chairman of the committee, as the case may be, shall make a record of the protected disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other officer of the company or before referring the matter to the committee of the company for further appropriate investigation and needful action. The record will include:

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- (i) Brief facts
- (ii) Whether the same protected Disclosure was raised previously by anyone, and if so, the outcome thereof.
- (iii) Whether the same protected Disclosure was raised previously on the same subject.
- (iv) Details of actions taken any the vigilance and Ethics officer/ chairman for processing the complaints.
- (v) Findings of the committee.
- (vi) The recommendations of the committee/ other actions(s).

8. INVESTIGATION

- i.** All protected disclosure under this policy will be recorded and thoroughly investigated. The committee may investigate and may at its discretion consider involving any other officer of the company and /or an outside agency for the purpose of investigation..
- ii.** The decision to conduct an investigation is by itself not an accusation and is to be treated as a netural facts finding process.
- iii.** Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- iv.** Subject(s) shall have a duty to co-operate with the committee or any of the officers appointed by it in this regard.
- v.** Subject(s) have a right to consult with a person or persons of their choice, other than the vigilance and ethic officer/ investigators and/or chairman of the committee.
- vi.** Subject(s) have a responsibility not to interfere with the investigation. Evidences shall not be withheld, destroyed or tramped with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- vii.** Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

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- viii. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the subject and the company.
- ix. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the committee deems fit.

9. DECISION AND REPORTING

- I. If an investigation leads the vigilance and ethics officer or chairman of the committee to conclude that an improper or unethical act has been committed, the Vigilance and ethics officer/ chairman of the committee shall recommend to the management of the company to take such disciplinary or corrective actions initiated against the subjects as a result. Of the findings of an investigation pursuant to this policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- II. The vigilance and ethics officer shall submit a report to the Chairman of the committee on a regular basis about all protected disclosures referred to him/her since the last report together with the results of investigations, if any.
- III. In case the subject is the chairman of the audit committee after examining the protected disclosure shall forward the protected disclosure to other members of the committee if deemed fit. The committee shall appropriately and expeditiously investigate the protected disclosure.
- IV. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- V. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the vigilance and ethic officers or the committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the company.

10. PROTECTION

- I. 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 practices being adopted against Whistle blowers 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 will take steps to minimize difficulties, which the whistle blower may experience as a result of making the protected

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II.

disclosure. The company will take steps to minimize difficulties, which the whistle blower may experience as a result of making the protected disclosure. Thus if the whistle blower is required to give evidence in criminal or disciplinary proceedings, the company will arrange for the whistle blower to receive advice the procedure, etc.

- ii. A Whistle blower may report any violation of the above clause to the chairman of the committee, who shall investigate into the same and recommend suitable action to the management.
- iii. The identity of the whistle blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the whistle blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organisation are subject to subpoena.
- iv. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. any complaint not made in good faith as assessed as such by the audit committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the rules/ certified standing orders of the company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. 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 period of 3 years or such other period as specified by any other law in force, whichever is more.

12. ADMINISTRATION AND REVIEW OF THE POLICY

The chairman of the committee shall be responsible for the administration, interpretation, application and review of this policy. The Chairman of the committee also shall be empowered to bring about necessary changes to this policy, if required at any stage with the concurrence of the committee.

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13. 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 will be binding on the employee and directors unless the same is notified to them in writing.

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Annexure–A

FORM FOR VIGIL MECHANISM

Date: _____

Name of the Employee/Director: _____

E-mail id of the Employee/Director: _____

Communication Address: _____

Contact No: _____

Subject matter which is reported: _____

(Name of the person/event focused at): _____

Brief about the Concern: _____

Evidence (enclosed, if any): _____

Signature: _____

Note: The Whistle Blowing shall be submitted atleast within 30 days of the Occurrence of the Concern/event (or) before Occurrence.