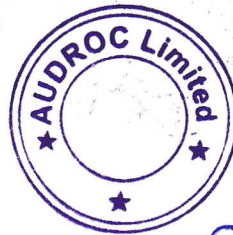


AUDROC LIMITED
(Formerly Known as Alka India Limited)

CIN: L24200MH1993PLC168521

Regd. Address: Gala No. D- 3/4/5, Hatkesh Udyog Nagar-1, Off. Mira
Bhayandar road, GCC Road, Mira Near Hatkesh Substation Thane - 401 107,
Mira Road, Thane, Vasai, Maharashtra, India, 401107

Corporate Office Address: A 1115 Titanium Business Park, Near Makarba
Underpass, Jivraj Park, Ahmedabad, Gujarat, India, 380051



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DEFINITIONS:

Definitions of some of the key terms used in this mechanism are given below:

- ❖ Protected disclosure: Any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the Company.
- ❖ Whistle-blower: An individual who makes a protected disclosure under this mechanism. This could be an Employee, Director, Vendor, Supplier, Dealer and Consultant, including Auditors and Advocates of Company.
- ❖ Audit Committee: An Audit Committee is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Power) Rules, 2014 and charged with oversight of financial reporting and disclosure.
- ❖ Board of Directors: A body of elected or appointed members who jointly oversee the activities of the Company.
- ❖ Code of Conduct: A set of rules outlining the responsibilities of or proper practices for an individual, party or organization. In this case, it refers to Company's Code of Conduct for Employees and Company's Code of Conduct for Senior Management and Directors.
- ❖ Investigators: Selected employees or third parties charged with conducting investigations to ascertain the creditability of such whistle-blower complaints.
- ❖ Subject: means a person against whom, or in relation to whom a Protected Disclosure is made.

ELIGIBILITY:

All Directors and Employees of the Company and other persons dealing with the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company and those dealing with the Company.

GUIDING PRINCIPLES OF THE VIGIL MECHANISM:

To ensure effective implementation of Vigil Mechanism, the Company shall:

- ❖ Ensure protection of the whistle-blower against victimization for the disclosures made by him/her.
- ❖ Ensure complete confidentiality of the whistle-blower identity and the information provided by him/her.
- ❖ Ensure that the protected disclosure is acted upon within specified timeframes and no evidence is concealed or destroyed.
- ❖ Ensure that the investigation is conducted honestly, neutrally and in an unbiased manner.
- ❖ Ensure whistle-blower would not get involved in conducting any investigative activities other than as instructed or requested by Ethics Committee or Chairman of the Audit Committee.
- ❖ Ensure the subject or other involved persons in relation with the protected disclosure be given an opportunity to be heard.
- ❖ Ensure disciplinary actions are taken against anyone who conceals or destroys evidences related to protected disclosures made under this mechanism.

COVERAGE OF THE VIGIL MECHANISM/WHISTLE BLOWER POLICY:

All employees, directors, vendors, suppliers, dealers and consultants, including auditors and advocates who are associated with Company can raise concerns regarding malpractices and events which may negatively impact the Company.

- a. Financial misappropriation, fraud and suspected fraud;
- b. Procurement fraud;
- c. Sexual harassment;
- d. False expense reimbursements;
- e. Misuse of company assets & resources;
- f. Inappropriate sharing of company sensitive information;
- g. Corruption & bribery;
- h. Insider trading;
- i. Unfair trade practices & anti-competitive behaviour;
- j. Non-adherence to safety guidelines causing substantial risk to public health and safety;
- k. Criminal Offence;
- l. Discrimination in any form;
- m. Violation of human rights;
- n. Retaliation;
- o. Breach of employee Code of Conduct or Rules;
- p. Inaccuracy in maintaining the Company's books of account and financial records;

PROTECTION FOR WHISTLE-BLOWER:

- a. A whistle-blower would be given the option to keep his/ her identity anonymous while reporting an incident. The Company will make no attempt to discover the identity of an anonymous whistle-blower. If the whistle-blower's identity becomes known during the course of the investigation, Company will ensure that the identity of the whistle-blower will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings.
- b. A whistle-blower reporting issues related to sexual harassment, discrimination, violation of human rights would necessarily need to disclose their identity to enable effective investigation.
- c. Any other employee serving as witness or assisting in the said investigation would also be protected to the same extent as the whistle-blower.
- d. The Audit Committee would safeguard the whistle-blower from any adverse action. This includes discrimination, victimization, retaliation, demotion or adoption of any unfair employment practices.
- e. Protection under this Vigil mechanism would not mean protection from disciplinary action arising out of false allegations made by a whistle-blower.
- f. A whistle-blower may not be granted protection under this Vigil Mechanism if he/she is subject of a separate complaint or allegations related to any misconduct.
- g. If a complainant believes that she or he have been treated adversely as a consequence of their use of the Vigil Mechanism can approach the Whole-time Director of Company in confidence.

REPORTING MECHANISM:

The whistle-blowers are expected to speak up and bring forward the concerns or complaints about issues listed under Section "Coverage of the Vigil Mechanism" through the reporting channels which can be made available to the whistle-blower. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy".

If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer /Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the subject 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.

The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit 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.

In case the subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee, if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

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.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

UNRESTRICTED ACCESS TO AUDIT COMMITTEE:

The whistle blower can also have access to the Chairman of the Audit Committee in case of serious misconduct / unethical practice or in appropriate or exceptional cases. And the whistle blower shall not be restricted to such access in anyways.

INVESTIGATION:

- a. All protected disclosures under this policy will be recorded and thoroughly investigated to determine the authenticity of the allegations and for fact-finding process. The Audit 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. The investigation team should not consist of any member with possible involvement in the said allegation.
- b. 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.
- c. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard. Subject(s) have a right to consult with a person or persons of

their choice, other than the Compliance Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.

- d. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- e. 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.
- f. 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.
- g. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

ROLE OF INVESTIGATOR:

- ❖ A structured approach should be followed to ascertain the creditability of the charge.
- ❖ Ensure the confidentiality and secrecy of the issue reported and subject is maintained.
- ❖ Provide timely update on the progress of the investigation.
- ❖ Ensure investigation is carried out in independent and unbiased manner.
- ❖ Document the entire approach of the investigation.
- ❖ Investigation Report including the approach of investigation should be submitted to the concerned authority with all the documents in support of the observations.

MAINTAINING SECRECY AND CONFIDENTIALITY:

Company expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- ❖ Maintain complete confidentiality and secrecy of the matter.
- ❖ The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- ❖ The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- ❖ Not keep the papers unattended anywhere at any time.
- ❖ Keep the electronic mails / files under password
- ❖ Ensure confidentiality of documents reviewed during the investigation.
- ❖ Ensure secrecy of the whistle-blower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

DISQUALIFICATION:

Any Issues other than those listed under Section "Coverage of the Vigil Mechanism/Whistle Blower Policy. Also, if the complainant is not able to provide specific information that covers at least some of the following points:

- (i) Location of incident;
- (ii) Timing of incident;
- (iii) Personnel involved;
- (iv) Specific evidence;
- (v) Frequency of issues

While it will be ensured that genuine Whistle Blowers are accorded complete protection from

any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

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, frivolous or malicious, shall be liable to be prosecuted.

In case the complainant is unable to provide adequate information, the Audit Committee reserves the right to not investigate the reported matter.

MANAGEMENT DECISION

- ❖ Board of Directors will take disciplinary or corrective action against the Subject as per the Company's disciplinary procedures and can also take legal action, if warranted.
- ❖ The decision of Board of Directors should be considered as final and no challenge against the decision would be entertained, unless additional or material information becomes available at a later stage.
- ❖ In case of frivolous or false complaints, action may be taken against the complainant.

RIGHT TO AMENDMENT:

The Company holds the right to amend or modify the Policy in whole or in part, at any time without assigning any reason whatsoever. Any amendment or modification of the Policy would be done by an appropriate authority as mandated in law. The updated Vigil Mechanism/Whistle Blower Policy would be shared with the employees and Directors thereafter and will be binding only if the same is notified to them in writing. The Amendment shall be done through resolution passed by the Board of Directors of the Company and shall have effect from the date of such resolution or from such date as may be mentioned in the resolution.

AUDROC Limited


Director