

## WHISTLE BLOWER POLICY

This Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees of the Company to approach Chairman of the Audit Committee of the Company.

### **1. DEFINITIONS:**

In this Policy unless repugnant to the subject or context of its usage, the following expressions shall carry meanings hereunder assigned to them namely:

- a) The Company means "AMS POLYMERS LIMITED."
- b) "Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with Companies Act, 2013.
- c) "Board" means the Board of Directors of the Company.
- d) Policy or This Policy means, "Vigil Mechanism Policy."
- e) "Employee" means all the present employees and Directors of the Company (whether working in India or abroad).
- f) "Whistle Blower" is an employee or group of employees who makes a Protected Disclosure under the Policy.
- g) "Disclosure" means an expression of an Improper Activity of any employee or group of employees of the Company, made by a Whistleblower in writing in conformity with this Policy.
- h) "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 information as possible to allow for proper assessment of the nature and extent of the concern.
- i) "Motivated Disclosure" A disclosure shall be deemed to be motivated, if it is found to be deliberately false or motivated by revenge, enmity or mischief or other extraneous considerations.
- j) "Suspected Employee" means a employee against or in relation to whom the disclosure has been made or evidence gathered during the course of investigation.

### **2. APPLICABILITY**

All permanent employees, customers and investors, suppliers, lenders, service providers, etc.

### **3. POLICY**

No adverse action shall be taken or recommended against a Whistle blower in retaliation to his disclosure in good faith of any Unethical and improper practices or alleged wrongful conduct. This policy protects such Whistle blower from harassment and victimization. However, this policy does not protect a Whistle blower from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor performance, etc. unrelated to a disclosure made pursuant to this policy.

### **4. SCOPE**

To provide employees, investors, suppliers, lenders, service providers, etc. an avenue to raise alarms, in line with commitment of AMS Polymers Limited (APL) of ethical, moral and legal business conduct and its commitment to open communication. To provide necessary

safeguards for protection of Whistleblowers from reprisals or victimization, for whistleblowing in good faith.

**5. MAKING A DISCLOSURE:**

4.1 A disclosure shall be in writing, signed by the Whistleblower and shall bear his name, employee number, designation where applicable and address. Anonymous or pseudonymous disclosures shall not be entertained.

4.2 The disclosure shall be in a sealed envelope and addressed to the Chairman & Managing Director. If the Whistle Blower believes that there is a conflict of interest between Chairman & Managing Director, he/she may make the disclosure directly to the Chairman, Audit Committee.

4.3 The Whistleblower should have the knowledge of the facts on which the disclosure is based and should disclose all available information about the existence of improper practice in the Company.

**6. INVESTIGATION:**

6.1 The Competent Authority shall determine whether the circumstances warrant an investigation into the disclosure. If the Competent Authority is prima facie satisfied that the disclosure warrants investigation of the alleged improper practice, it will appoint the investigating authority to investigate the same.

6.2 The investigation shall be fair and objective and shall be undertaken by a person who has no conflict of interest with the Whistle Blower or the suspected employee(s).

6.3 Suspected employee(s) will normally be informed of the allegations at the outset of a formal investigation, and will have opportunity for inputs during investigation. Suspected employee(s) will not be entitled to any assistance from co-worker, including legal assistance, during investigation.

6.4 The investigation shall be completed within 30 days or such extended period as the Competent Authority may permit for reasons to be recorded.

6.5 The Investigating Authority will submit a report on the investigation to the Competent Authority. Competent Authority if so desires, may order further investigation on any specific aspect(s).

**7. CONFIDENTIALITY AND PROTECTION:**

7.1 The identity of the Whistleblower will be kept confidential. Any disclosure of identity of the Whistleblower for the purpose of proper investigation shall carry with it a caveat of secrecy and non-disclosure by the recipient to the extent that any further unauthorized disclosure by such a person shall constitute a breach of CDA Rules or Certified Standing Orders as may be applicable. Accordingly, CDA Rules/Certified Standing Orders shall stand amended to that extent.

7.2 Whistleblower will be protected against any harassment, victimization and adverse personal action. In case whistleblower feels aggrieved on that account, he may make a representation to the Competent Authority. Relief granted by the Competent Authority shall be binding and mandatory on the management.

7.3 Malicious allegations or disclosures by the Whistleblower may make him liable for disciplinary or other action, as may be the case.

## **8. ACTION:**

8.1 If the Competent Authority is of the opinion that the investigation discloses the existence of improper practice, which involves vigilance angle, the same shall be referred to the Vigilance Division.

8.2 Where the Competent Authority is of the opinion that the investigation points out to the existence of an improper practice, which is an offence punishable under the law, the Competent Authority may direct the concerned Authority to report the offence(s) to the appropriate law enforcement agency.

8.3 If the Competent Authority is satisfied that the alleged unethical and improper practice or wrongful conduct existed or is in existence, which warrants disciplinary action against suspected employee(s), it shall refer the matter to the concerned Disciplinary Authority for appropriate disciplinary action. Competent Authority may also recommend suspension/termination of any contract or arrangement or transaction vitiated by such unethical and improper practice/wrongful conduct.

8.4 In cases where the management does not approve of the recommendations of the Competent Authority, the Management shall record specific reasons therefor and shall inform the Board thereof in the subsequent meeting.

8.5 If the Competent Authority is of opinion that no further action on disclosure is warranted, he shall inform the Whistleblower in writing.

8.6 Subject to legal constraints, the Whistleblower will be informed of the outcome of the investigation.

8.7 If the Competent Authority is satisfied that the disclosure is false, motivated or vexatious, the Competent Authority may refer the matter to the concerned Disciplinary Authority for appropriate Disciplinary Action against the Whistleblower.

## **9. REVIEW:**

Competent Authority shall submit a half yearly report of the disclosures made, investigations conducted and the action taken to the Board of Directors.

## **10. ACCOUNTABILITY OF WHISTLEBLOWER:**

10.1 The Whistleblower is not required to provide proof of improper activity/practice, but he must have sufficient cause for such a disclosure.

10.2 Disclosure should not be of frivolous nature and not based on conjecture or hearsay.

10.3 Avoid anonymity when making a disclosure.

10.4 Cooperate with investigating authorities, maintaining full confidentiality.

10.5 The intent of the Policy is to bring genuine and serious issues. Malicious allegations may attract action.

10.6 In exceptional cases, where the Whistleblower is not satisfied with the outcome of the investigation, he can make direct appeal to the Audit Committee.

## **11. ANNUAL AFFIRMATION**

Chairman & Managing Director shall annually affirm to the Board that it has not denied any personal access to the Competent Authority and that it has provided protection to Whistleblower from adverse personnel action. The affirmation shall form part of Corporate Governance Report as annexed to the Annual Report of the Company.

## **12. MODIFICATION:**

This Policy can be changed, modified or abrogated by the Board of Directors.