



WHISTLE BLOWING POLICY

1.0 PURPOSE:

The Company has established a **Whistle Blowing Mechanism** to maintain highest standards of ethical, moral and legal conduct of business operations. The Company encourages its employees and the stake holders to report their concerns about suspected misconduct, unethical behavior, actual or suspected fraud or violation of the Code or the Policy.

2.0 SCOPE:

Whistle Blowing rules and guidelines apply to all employees and members of staff irrespective of their administrative position. This Policy is intended to enable those who become aware of wrongdoing in the company affecting some other person or service, to report their concerns at the earliest opportunity so that they can be properly investigated.

3.0 RESPONSIBILITY:

Management team (MRT) is made responsible to handle the concerns received and to initiate appropriate actions.

4.0 PROCEDURE:

1. Whoever Vasant may deal with, and wherever Vasant may operate, the organization is committed to doing so lawfully, ethically and with integrity. It is the responsibility of each and every employee to ensure that the organization fulfill this commitment in day to day working lives. However, from time to time there may be situations where the right course of action is unclear, or there may be situations where stakeholders suspect or know that something is improper, unethical or inappropriate. Vasant has both a legal and moral duty to take appropriate measures to identify such situations and attempt to remedy them.
2. It is sometimes difficult to know whether to speak up about something that concerns us. Often people are reluctant to get involved but this could result in serious consequences for its employees. That is why Vasant has put in place this Whistle Blowing Policy, so that stake holder can talk to someone confidentially so that Vasant can help.



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3. This Procedure is designed to support our values, ensure employees or stake holders can raise concerns without fear of suffering retribution and provide a transparent and confidential process for dealing with concerns.
4. The Policy has been established with a mandate to cover professional misconduct and / or events which have taken place or are anticipated to take place which include but are not limited to the following;
 - i) Misuse or abuse of authority;
 - ii) Fraud or suspected fraud;
 - iii) Violation of the Company rules or laws and regulations;
 - iv) Negligence causing substantial danger to public health and safety;
 - v) Misappropriation and/or wastage of monies/company funds/assets;
 - vi) Manipulation of company data/records;
 - vii) misuse/stealing of confidential information of the Company;
 - viii) Breach of code of conduct of the Company, if any; or
 - ix) Violation of applicable law.
 - x) Corruption, bribery or blackmail.
 - xi) Miscarriage of justice.
 - xii) Criminal offences.
5. All concerns raised will be treated fairly and properly.
6. The organization will not tolerate the harassment or victimization of anyone raising a genuine concern.
7. Any individual making a disclosure will retain his / her anonymity unless he / she agree otherwise.
8. The organization will ensure that any individual raising a concern is aware of who is handling the matter.
9. The organization will ensure that no one will be at risk of suffering some form of retribution as a result of raising a concern, even if he / she are mistaken. The organization does not however extend this assurance to someone that maliciously raises a matter that is known to be untrue.



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UNTRUE ALLEGATIONS:

If you make an allegation in good faith and reasonably believing it to be true, but it is not confirmed by the investigation, the Company will recognize your concern and you have nothing to fear. If however, you make an allegation frivolously, maliciously or for personal gain, appropriate action that could include disciplinary action may be taken.

RAISING CONCERN:

Who should you raise your concern with?

This will depend on the seriousness and sensitivity of the issues involved and who is suspected of the wrongdoing. You should normally raise concerns with:

- Your concerned Reporting Officer / HOD.
- The HR Head.
- The Managing Director.

OR

E-MAIL TO vasant@vasantchemicals.com

HOW TO RAISE A CONCERN:

Complaint may be made by telephone / in person / in writing. The earlier you express your concern, the easier it is to take action. You will need to provide the following information:

- the nature of your concern and why you believe it to be true
- The background and history of the concern (giving relevant dates).

Where appropriate, the matters raised May:

- Be investigated by management, internal audit, or through the disciplinary/grievance process
- Be referred to the police
- be referred to the external auditor



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The person investigating your concern will write to you within ten working days of a concern being raised by.

- Indicating how the County Council proposes to deal with the matter.
- Supplying you with information on staff support mechanisms.
- Telling you whether further investigations will take place and if not, why not.

MANAGEMENT OF INVESTIGATIONS:

An investigating manager will be appointed to lead the investigation into the allegations and will have the following responsibilities:

- Arrange individual interviews with relevant witnesses or individuals and inform them of their right to be accompanied at the meeting by a legal advisor / trade union representative / work colleague.
- Establish the facts/obtain statements/collect documentary evidence.
- Maintain detailed records of the investigation process.
- Make any recommendations for action to be submitted to a more senior manager.
- Holding a formal meeting with the employee making the complaint to discuss the matter.
- Keep the employee up to date with progress on the matter and agree timescales for action.
- Notify the employee making the disclosure about the outcome of the investigation, including how the matter will be dealt with and whether they will be required to attend an investigatory interview.

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