

## **WHISTLEBLOWER POLICY**

### **1. PREAMBLE**

This Whistleblower Policy (hereinafter referred to as 'Policy') is formulated by EP BIOCOSCOMPOSITES LIMITED (hereinafter referred to as 'Company') pursuant to the provisions of Sub-sections (9) and (10) of section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 to provide a framework to promote responsible and secure whistle blowing within the Company.

### **2. OBJECTIVE**

- I. The objective of this Policy is to provide for a vigil mechanism. It provides guidance and procedural framework to directors and employees wishing to raise a concern about irregularities and/or frauds and any other wrongful conduct within the Company without fear of reprisal, discrimination or adverse employment consequences.
- II. This Policy is also intended to enable the Company to address such disclosures or complaints by taking appropriate action, including, but not limited to disciplinary action that could include terminating the employment and/or services of those responsible and also includes filing of legal case. The Company shall not tolerate any retaliation against any employee for reporting in good faith, any enquiry or concern.

### **3. APPLICABILITY**

This Policy applies to all the Directors and Employees of the Company.

### **4. DEFINITIONS**

- I. "Audit Committee" means Committee constituted/re-constituted by the Board of Directors of the Company, from time to time, under the Companies Act, 2013.
- II. "Directors" means the Board of Directors of the Company.
- III. "Employee" shall mean all individuals on full-time or part-time employment with the Company, with permanent, probationary, trainee, retainer, temporary or contractual appointment.
- IV. "Exceptional cases" means the cases where the person or one of the persons against whom the allegation is being made is a Director or Key Managerial Person of the Company.
- V. "Protected Disclosure" means any communication made in good faith by the whistle blower that discloses or demonstrates information that may indicate evidence towards unethical or improper activity.

- VI. “Reportable Matter” or “Alleged Misconduct” means unethical behaviour, actual or suspected fraud, violation of law, breach of Company’s Code of Conduct, Company Policies and Guidelines, or any other concern of the employee or the director.
- VII. “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.
- VIII. “Whistleblower” means any employee or directors of the Company making a Protected Disclosure/Complaint under this Policy.
- IX. Words and expressions used here but not defined shall have the same meaning assigned to them under the Companies Act, 2013 or the rules and regulations made thereunder, as the case may be or in any amendment thereto.

## **5. COVERAGE OF POLICY**

- I. A Whistleblower can complain about the following issues under this Policy. The list of issues classified under “Reportable Matter” or “Alleged Misconduct” is indicative and is not all inclusive.
- II. Alleged misconduct may include, but is not limited to the following:
  - a. Forgery, falsification or alteration of documents.
  - b. Unauthorized alteration or manipulation of computer files /data.
  - c. Fraudulent reporting, willful material misrepresentation.
  - d. Misappropriation/misuse of Company's resources.
  - e. Improper use of authority for personal gains.
  - f. Unauthorized Release of proprietary / confidential information of the Company.
  - g. Financial irregularities, including fraud, or suspected fraud.
  - h. Breach of contract.
  - i. Theft of cash.
  - j. Breach of Company’s Code of Conduct, Policies and Guidelines.
  - k. Giving and / or accepting, bribes, expensive gifts, directly or indirectly from business connections including clients, patients, vendors/Suppliers and Contractors in contravention of Code of Conduct policy.

- l. Deliberate violation of law/regulation; and
  - m. Any other unethical, biased, favoured, and imprudent action
- III. No personal grievances are to be treated as or actionable as “Reportable Matter” or “Alleged Misconduct”.

## **6. PROTECTION FOR WHISTLEBLOWERS**

- I. If a Whistleblower raises concern under this policy, he/she will not be under any risk of suffering any form of retaliation. The Company is committed to protecting the whistleblower from any form of retaliation or adverse action due to disclosure by him. Whistleblower will not be under risk of losing his/her job or suffer loss in manner like transfer, demotion, refusal of promotion.
- II. The identity of the Whistle Blower shall be kept confidential.
- III. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.
- IV. The protection is given, provided that:
  - a. The disclosure is made in the good faith;
  - b. Whistleblower believes that information and allegations contained in it are substantially true; and
  - c. Whistleblower is not acting for personal gain.
- V. A Whistleblower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

## **7. FALSE COMPLAINTS**

While this Policy is intended to bring out misconduct happening in Company and also to protect genuine Whistleblowers from any unfair treatment, any employee who makes complaints with mala fide intentions and which complaint is finally found to be false will be subject to strict disciplinary / legal action as may be deemed fit by the Audit Committee.

## **8. REPORTING MECHANISM**

- I. Employees may raise “Reportable Matter” or “Alleged Misconduct” within 30 (thirty) days after becoming aware of the same to the Audit Committee.
- II. The “Reportable Matter” or Alleged Misconduct” is to be reported in writing in detail, addressed to the Audit Committee and in exceptional cases, Employees have a right to make a Protected Disclosure directly to the chairman of the Audit Committee by writing a letter marked as Private and Confidential and addressed to the Chairman of the Audit committee.

III. The relevant contact details are as follows:

a. To the Audit Committee:

Name: CS Faiyazul Haq

Secretary of the Audit Committee

Address: C/O Om Ventures, Industrial Estates, Bicholim, North Goa, PIN-403504

Email: [info@kamatgroup.com](mailto:info@kamatgroup.com)

b. To the Chairman of the Audit Committee

Name: Mr. Rajkumar Kamat

Address: C/O Om Ventures, Industrial Estates, Bicholim, North Goa, PIN-403504

Email: [raj@kamatgroup.com](mailto:raj@kamatgroup.com)

IV. Employees are encouraged to provide full information along with his name and contact details, so that Audit Committee can evaluate the merits of the complaint and initiate appropriate investigation / action on the complaint. The role of the Whistleblowers is limited to making a Protected Disclosure and he shall not engage in investigations concerning a "Reportable Matter".

#### **9. RESPONSIBILITY OF THE AUDIT COMMITTEE**

- I. The Audit Committee shall be responsible to act on the incident in an unbiased manner. If any member of the Audit Committee has a conflict of interest in any given case, then he/she shall recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- II. The Audit Committee shall take necessary actions to maintain confidentiality within the organization on issues reported.
- III. The Audit Committee shall identify impartial team of investigators for conducting investigation. The Audit Committee can also appoint any outside agency for seeking assistance, if needed.
- IV. The Audit Committee shall, subject to the prior concurrence of the Chairman of the Audit Committee, be responsible for recommending disciplinary action against the subject if investigation found to be true as raised by whistleblower.

#### **10. PROCESS OF INQUIRY / INVESTIGATION**

- I. The Audit Committee shall meet and discuss every "Reportable Matter" or "Alleged Misconduct" within 7 (seven) days of receipt of said complaint and shall make an assessment (including the determination regarding whether the matter complained of is a "Reportable Matter") or decide on enquiries or investigations to be made at the preliminary stage for validating and assessing

the alleged misconduct / reportable matter. Where initial inquires indicate that further investigation is necessary, it shall constitute an investigation team to do the same.

- II. All matters reported to Audit Committee will be accessed on merit.
- III. The Audit Committee may obtain inputs from other relevant sources and review the evidence wherever necessary. While doing so Audit Committee shall maintain the secrecy on the Whistleblower and immediate witness, if any, and will also ensure that there will be no retaliation on him/her.
- IV. The identity of the Subject will be kept confidential to the possible extent. The Subject shall have the duty to co-operate during the investigation. The Subject may be given the right to provide their inputs during the investigation process and they shall have all the rights which are available under any applicable law including the protection against self-incrimination.

#### **11. MISCELLANEOUS**

- I. An annual report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee.
- II. All Protected Disclosures in writing or otherwise, the documents pertaining to the disclosures made by a Whistleblower, along with the results of the investigation relating thereto, evidences submitted and proceedings carried thereon, shall be retained by the Company for the minimum period of retention as per the Company's retention policy or such other period as may be specified by any other law in force, whichever is more.

#### **12. AMENDMENT**

The Board may, subject to the applicable laws amend any provision(s) or substitute any of the provision(s) of this Policy with new provision(s) or replace this Policy in entirety.

#### **13. CONFIDENTIALITY**

The Company, through this Policy, gives assurance to every Employee that complete confidentiality will be ensured by the Company in respect of the disclosures made by a Whistleblower and investigations thereon. For this purpose, the Whistleblower is therefore requested to make it clear at the time of making any disclosures that the disclosures are being made under this Policy.

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