

**CENTAUR PHARMACEUTICALS PRIVATE LIMITED**

CIN: U24230MH1980PTC023291

Registered Office: Centaur House, Shanti Nagar, Vakola, Santacruz (E), Mumbai 400055, Maharashtra, India

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**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

**PREAMBLE**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 provided the following class or classes of Company shall establish a vigil mechanism:

- (a) the Companies which accept deposits from the public;
- (b) the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees.

Accordingly, in view of Sub-clause (b) above, the Company has established **VIGIL MECHANISM / WHISTLE BLOWER POLICY**.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the Chairman of the Board of Directors in appropriate or exceptional cases.

**POLICY OBJECTIVES**

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its Directors / employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Board of Directors in exceptional cases.

This neither releases 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 allegations about a personal situation.

**DEFINITIONS**

**“Protected Disclosure”** means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity within the scope of the policy. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

**“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.

“**Vigilance Officer**” is a person nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Board of Directors (Through the Chairman) for its disposal and informing the Whistle Blower the result thereof.

“**Whistle Blower**” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

## **SCOPE**

The Policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving (but not limited to):

1. Breach of Business Integrity and Ethics
2. Breach of terms and conditions of employment and rules thereof
3. Intentional Financial irregularities, including fraud, or suspected fraud
4. Deliberate violation of laws/regulations
5. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
6. Manipulation of company data/records
7. Theft of confidential/propriety information
8. Gross Wastage/misappropriation of Company funds/assets

## **ELIGIBILITY**

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company. Such person shall be Director or Employee ‘at the time of making’ Protected Disclosures under the Policy.

## **PROCEDURE**

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Whistle Blower policy**” or sent through email with the subject “**Protected disclosure under the Whistle Blower policy**”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Board of Directors (Through the Chairman) in exceptional cases.

The contact details of the Vigilance Officer are as under:-

Name and address: Mrs. Rakhi S. Kadam, Director - Legal  
8<sup>th</sup> Floor, Centaur House,  
Shanti Nagar, Vakola, Santacruz (E),  
Mumbai 400055, Maharashtra, India  
Tel: 022-66499117  
Email: legal@centaurilab.com

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

### **INVESTIGATION**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Board of Directors (Through the Chairman).

The Board of Directors, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Board of Directors deems fit.

Any member of the Board of Directors or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

### **DECISION AND REPORTING**

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Board shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

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.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Board.

A complainant who makes false allegations of unethical & improper practices, subject to the opinion of the Vigilance Officer or the Board of Director, shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## **CONFIDENTIALITY**

The complainant, Vigilance Officer, Members of the Board of Directors and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

## **PROTECTION**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **DISQUALIFICATIONS**

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.

## **ACCESS TO CHAIRMAN OF THE BOARD OF DIRECTORS**

The Whistle Blower shall have right to access Chairman of the Board of Directors directly in exceptional cases and the Chairman of the Board of Directors is authorized to prescribe suitable directions in this regard.

## **COMMUNICATION**

Directors and Employees shall be informed of the Policy by publishing on the website of the Company.

## **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 5 (five) years or such other period as specified by any other law in force, whichever is more.

## **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 Directors and employees unless the same is not communicated in the manner described as above.

*Version 1 – Approved in the Board Meeting dated 28.08.2014*

*Version 2 – Revision pursuant to change in designation of Vigilance Officer*

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