

Minakshi Agro Industries LLP

WHISTLE BLOWER POLICY & VIGIL MECHANISM

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1. Preface and objective:

- 1.1 The Corporation believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. As such the Corporation endeavors to work against corruption in all its forms including demand and acceptance of illegal gratification and abuse of official position with a view to obtain pecuniary advantage for self or any other person.
- 1.2 This policy is formulated to provide employee an avenue to lodge Complaints, in line with the commitment of Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.
- 1.3 To provide necessary safeguards for protection of employees from reprisals or victimisation, for whistle-blowing in good faith and also provide for direct access to the chairman of the Audit Committee in appropriate cases.
- 1.4 Section 177(9) of the Companies Act, 2013 and Reg. 22 of the SEBI (LODR) Regulations 2015 inter-alia, provides to establish a mechanism called "Whistle Blower Policy & Vigil Mechanism" for directors and employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.
- 1.5 The purpose of this policy is to provide a framework to protect employees wishing to raise a concern about serious irregularities within the Company.
- 1.6 However, a disciplinary action taken/ initiated against the 'Whistle Blower' which occurs on account of poor job performance or misconduct by the 'Whistle Blower' and which is independent of any disclosure made by the 'Whistle Blower' shall not be protected under this policy.

2. Definitions:

- 2.1 **"Audit Committee"** means the Audit Committee of the Board constituted by the Board of Directors.
- 2.2 **"Bonafide Complaint"** means a complaint shall be deemed to be bonafide unless it is found to be motivated.
- 2.3 **"Company"** means 'Minakshi Agro Industries LLP'
- 2.4 **"Employee"** means all permanent on-roll employees of the Company.
- 2.5 **"Improper Activity"** means any activity by an employee of MINAKSHI AGRO INDUSTRIES LLP that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his/ her employment, and that is in violation of any law or the

rules of conduct applicable to the employees, including but not limited to abuse of authority, breach of contract, manipulation of Company data, pilferage of confidential information, criminal offence, corruption, bribery, theft, conversion or misuse of the Company's property, fraudulent claim, fraud or willful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act.

- 2.6 **"Investigators"** means the persons authorized, appointed, consulted or approached by the 'Vigilance Officer' for conducting investigation into a protected disclosure.
- 2.7 **"Motivated Complaint"** means a complaint shall be deemed to be motivated if it is found to be deliberately false or motivated by revenge/enmity/mischief or other extraneous considerations.
- 2.8 **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may be treated as evidence of "unethical" or "Improper Activity."
- 2.9 **"Vigilance Officer"** means Compliance Officer of the Company for the time being or any other person nominated by the Audit Committee for the purpose. *In case of conflict of interest with Vigilance Officer (being a subject person), the Chairman of the Audit Committee shall act as Vigilance Officer for the purpose.*
- 2.10 **"Service Rules"** means the Service Rules and HR Policy applicable to employees of MINAKSHI AGRO INDUSTRIES LLP.
- 2.11 **"Subject"** means an employee- Officer/Staff against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 2.12 **"Whistle Blower"** means an Employee making a Protected Disclosure under this policy.

3. Eligibility:

All permanent on-roll employees of MINAKSHI AGRO INDUSTRIES LLP shall be eligible to make protected disclosure.

4. Reporting Mechanism:

4.1 All Protected Disclosures should be addressed to the 'Vigilance Officer' for investigation. All reasonable care must be taken to keep the identity of the 'Whistle Blower' strictly confidential.

- 4.2 'Protected Disclosure' should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the 'Whistle Blower'.
- 4.3 The 'Protected Disclosure' should be accompanied with copy of Official Identity Card of 'Whistle Blower' for the purpose of providing protection to 'Whistle Blower'.
- 4.4 The contact details of 'Vigilance Officer' and 'Chairman of Audit Committee' for addressing and sending the Protected Disclosure is as follows:

Vigilance Officer/ Chairman of Audit Committee
(email id: whistleblower@Minakshiagro.com)

5. Investigation process:

- 5.1 All Protected Disclosures reported under this Policy will be thoroughly examined/ investigated by the 'Vigilance Officer', who at their own discretion involves any Investigators for the purpose of investigation.
- 5.2 'Subject' will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation
- 5.3 'Subject' will be duty bound to co-operate with 'Vigilance Officer'/ 'Investigators' during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 5.4 'Subject' will have a right to consult with any persons or to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- 5.5 Unless there are compelling reasons not to do so, 'Subject' will be given a reasonable opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a 'Subject' shall be considered as maintainable unless there is good evidence in support of the allegation.
- 5.6 'Subject' will have a right to be informed of the outcome of investigation. If allegations are not sustained, the 'Subject' may be consulted as to whether the results of investigation should be made public or not
- 5.7 The investigation should be completed normally within 45 days of the receipt of the 'Protected Disclosure'.

6. Protection to Whistle Blower

- 6.1 No unfair treatment will be given to a 'Whistle Blower' by virtue of his having reported a 'Protected Disclosure' under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other kind of unfair employment practice against Whistle Blowers.
- 6.2 A complete protection will, therefore, be given to 'Whistle Blower' against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal or promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/ functions including making further 'Protected Disclosure'.
- 6.3 A Whistle Blower may report any violation of the above clause to the 'Vigilance Officer', who shall investigate into the same and recommend suitable action to the management.
- 6.4 The identity of a 'Subject' and the 'Whistle Blower' will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 6.5 Any other Employees assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

7. Investigators

- 7.1 Investigators shall derive their authority and access rights from the 'Vigilance Officer' when acting within the course and scope of their investigation.
- 7.2 All investigators shall be independent and unbiased both in fact and as perceived.
- 7.3 Investigators shall be bound with a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.
- 7.4 Investigations will be launched only after a preliminary review by the 'Vigilance Officer' as the case may be, which establishes that:
 - a) the alleged act constitutes an improper or unethical activity or conduct and
 - b) the allegation is supported by information specific enough to be investigated or it is felt that the concerned matter is worthy of management review.

8. Decision of investigation and reporting

- 8.1 If an investigation leads to conclude that an improper or unethical act has been committed, the 'Vigilance Officer' shall recommend to the management of the Company to take such disciplinary or corrective actions.
- 8.2 The 'Vigilance Officer' shall submit a report to the Management on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.

9. Retention of documents

All Protected Disclosures received in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

10. Annual Affirmation by the Company

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to 'Whistle Blower' from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

11. Amendment to the policy

The Board of Directors reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.