

SINTEX PLASTICS TECHNOLOGY LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY (Approved by the Board of Directors on 9th August, 2017)

1. INTRODUCTION

Sintex Plastics Technology Limited (herein after referred as “the Company”) being listed company requires to establish a vigil mechanism for directors and employees to report the genuine concerns as per the provisions of the section 177 of the Companies Act, 2013 in such manner as may be prescribed.

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia also provides a mandatory requirement for all listed companies to devise an effective whistle blower mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy.

The company has adopted a Code of Conduct (“the Code”) for directors and senior management, which lays down the principles and standards that should govern the action of the company and its employees.

In view of the above, Sintex Plastics Technology Limited, being a listed company proposes to establish a Vigil Mechanism and to formulate a Whistle Blower Policy.

2. SCOPE OF THE POLICY

This Vigil Mechanism and Whistle-blower Policy (the “Policy”) sets out the procedure to be followed when making a disclosure.

This Policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. Please familiarize yourself with this Policy, and seek advice from the legal counsel of the Company if any questions arise.

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers. This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.

3. DEFINITIONS

“Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013.

“Board” means the Board of Directors of the Company.

“Company” means the Sintex Plastics Technology Limited and all its offices.

“Code” means Code of Conduct for Directors and Senior Management adopted by Sintex Plastics Technology Limited.

“Employee” means all the present employees and Directors of the Company (Whether working in India or abroad).

“Protected Disclosure” means any communication in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“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 and Ethics Officer” means the Company Secretary of the Company appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

“Whistle Blower” is any employee who makes a Protected Disclosure under this Policy.

4. Procedure

All Protected Disclosures concerning financial / accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.

All other Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Audit Committee.

Employees can lodge a Protected Disclosure in one of the following ways:

I. By sending an email to manan.bhavsar@sintex.co.in with the subject “Protected Disclosure under the Whistle Blower Policy”.

II. By sending letter in a closed and secured envelop and super scribed as “Protected Disclosure under the Whistle Blower Policy” to the Vigilance and Ethics Officer (as notified from time to time). Letter should either be typed or written in a legible handwriting in English or Hindi or Gujarati.

The contact details of the Vigilance and Ethics Officer. i.e. Mr. Manan Bhavsar (Secretarial Dept.) 7th Floor,Abhijit-I, Mithakhali Six Roads,Ellisbridge,Ahmedabad-380006.

In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised not to write their name / address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer. While this Policy is intended to protect genuine Whistle Blowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited. An employee who makes complaints with mala fide intentions and which is subsequently found to be false will be subject to strict disciplinary action.

Although a Whistle blower is not required to furnish any more information than what he/she wishes to disclose, it is essential for the Company to have all critical information in order to enable the Company to effectively evaluate and investigate the complaint. It is difficult for the Company to proceed with an investigation on a complaint, which does not contain all the critical information such as the specific charge. The complaint or disclosure must therefore provide as much detail and be as specific as possible in order to facilitate the investigation.

To the extent possible, the complaint or disclosure must include the following:

1. The employee, and/or outside party or parties involved;
2. The sector of the Company where it happened (Location, Department, office);
3. When did it happen: a date or a period or time;
4. Type of concern (what happened);
 - a) Financial reporting;
 - b) Legal matter;
 - c) Management action;
 - d) Employee misconduct; and/or
 - e) Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;
6. Who to contact for more information, if possible; and/or
7. Prior efforts to address the problem, if any.

5. INVESTIGATION

On receipt of the Protected Disclosure the Vigilance and Ethics Officer / the Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- a. Brief facts;
- b. Whether the same Protected Disclosure was raised previously by anyone on the subject, and if so, the outcome thereof;
- c. Details of actions taken by the Vigilance and Ethics Officer / the Chairman of the Audit Committee processing the complaint
- d. Findings and recommendations.

The Audit Committee, if deems fit, may call for further information or particulars from complainant.

The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. He shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard and shall be subject to strict disciplinary action up to and including immediate dismissal, if they fail to cooperate in an investigation, or deliberately provide false information during an investigation.

Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower. He has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by him.

Unless there are compelling reasons not to do so, he will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against him shall be considered as maintainable unless there is good evidence in support of the allegation. He has a right to be informed of the outcome of the investigations. If allegations are not sustained, he should be consulted as to whether public disclosure of the investigation results would be in the best interest of him and the Company.

The investigation shall be completed normally within 75 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

All information disclosed during the course of the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations. The Company reserves the right to refer any concerns or complaints regarding Protected Disclosure to appropriate external regulatory authorities.

6. Disposal

If an investigation leads the Vigilance and Ethics Officer to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer shall recommend to the management of the Company to take such disciplinary or corrective action commensurate with the severity of the offence, as he may deem fit. The company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made. It is clarified that 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.

The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

7. PROTECTION

No Personnel who, in good faith, makes a disclosure or lodges a complaint in accordance with this Policy shall suffer any kind of harassment, victimization, discrimination or adverse employment consequences.

Accordingly, the Company prohibits discrimination, retaliation or harassment of any kind against a Whistle blower, who based on his/her reasonable belief that one or more Protected Disclosure has occurred or are, occurring, reports that information. Any employee, who retaliates against a Whistle blower who has raised a Protected Disclosure or Complaint in good faith, will be subject to strict disciplinary action up to and including immediate termination of employment of his/her with the Company.

If any employee, who makes a disclosure in good faith, believes that he/she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he/she must immediately report those facts to his/her supervisor, manager or point of contact. If, for any reason, he/she do not feel comfortable discussing the matter with these persons, he/she should bring the matter to the attention of the Vigilance and Ethic Officer or The Chairman of the Audit Committee in exceptional cases. It is imperative that such employee brings the matter to the Company's attention promptly so that any concern of reprisal, discrimination or adverse employment consequences can be investigated and addressed promptly and appropriately.

A Whistle Blower, who report any violation of the above clause to the Vigilance and Ethic Officer or the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

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.

As per the Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015 (as amended), every listed company shall formulate written policies and procedures for inquiry in case of leak of unpublished price sensitive information or

suspected leak of unpublished price sensitive information, which shall be approved by board of directors of the company and accordingly initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. Further, the listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

Employees shall adhere to and comply with Policy adopted by the Company for “inquiry in case of leak of unpublished price sensitive information”, as requirement under Regulation 9A(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015, so as to report instances of leak of unpublished price sensitive information, in accordance with procedure framed thereunder. The said Policy on inquiry in case of leak of unpublished price sensitive information, is placed on HRMS module and/or circulated by HR Department of the Company.

8. 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 minimum period of five years.

9. 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 Employees unless the same is notified to them in writing.

The Policy was reviewed by the Board of Directors of the Company at its Meeting held on 11th September, 2020.
