

COLINZ LABORATORIES LTD

CIN NO. L24200MH1986PLC041128

WHISTLE BLOWER POLICY / VIGIL MECHANISM

PREFACE

Section 177 of the Companies Act, 2013 requires every listed Company to establish a vigil mechanism for the Directors and employees to report genuine concerns in such manner as may be prescribed. The Company has also adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern their actions. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company and should be brought to the attention of the concerned. A vigil mechanism shall provide for adequate safeguards against victimization of persons who can also use such mechanism for reporting genuine concerns including above. It also makes provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a non-mandatory requirement for all listed companies to establish a mechanism called 'Whistle Blower Policy' for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct.

Under these circumstances, the Company, being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

DEFINITIONS

"Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013 or as per corresponding provisions of previous Companies Act, 1956 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.

"Codes" mean Codes of Conduct adopted by the Company.

"Employee" means every Employee of the Company (whether working in India or abroad), including the Directors in the whole time employment of the Company.

"Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence illegal or unethical behavior, actual or suspected fraud or violation of the Company's Codes or Policies or any improper activity.

"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.

"Whistle Blower" means a Director / Employee making a Protected Disclosure under this Policy.

"Vigilance Officer" means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof.

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POLICY OBJECTIVES

1. The basic objective of this policy are:
 - a. To provide vigil mechanism and an opportunity for Directors and employees to blow whistle against and to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy,
 - b. To provide an opportunity to the Directors or employees and give them an avenue to raise concerns and to access in good faith the audit committee.
2. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
3. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
4. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman/ Managing Director/ Chairman of the Audit Committee in exceptional cases.
5. 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.

THE GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
2. Treat victimization as a serious matter including initiating disciplinary action against such person/(s);
3. Ensure complete confidentiality.
4. Not attempt to conceal evidence of the Protected Disclosure;
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
6. Provide an opportunity of being heard to the persons involved especially to the Subject

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SCOPE

The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chief Ethics Officer of the Company or Chairperson of the Audit Committee or Chairman of the Company or Corporate Governance Cell or the Investigators.

Protected Disclosure will be appropriately dealt with by the Chief Ethics Officer of the Company or Chairperson of the Audit Committee or the Chairman of the Company or Corporate Governance Cell, as the case may be.

DISQUALIFICATIONS

- a. 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.
- b. 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.
- c. 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 under Company's Code of Conduct

ELIGIBILITY

All Directors/ Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same 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(s).

The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "**Protected disclosure under the Whistle Blower policy**". Alternatively, the same can also be 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, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are advised neither to write their

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name/address on the envelop nor enter into any further correspondence with the Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

The Company shall not entertain anonymous/ pseudonymous disclosures.

The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance Officer or to the Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or Chairperson of the Audit Committee of the Company of the Company. The contact details are as under:-

Mr. _____,
COLINZ LABORATORIES LTD
A 101 PRATIK IND ESTATE
MULUND GOREGAON LINK ROAD,
BHANDUP WEST,
MUMBAI-400078
Email: colinzlabs@yahoo.com

If a protected disclosure is received by any Executive(s) of the Company other than Vigilance Officer of the Company or Chairperson of Audit Committee, the same should be forwarded to the Vigilance Officer of the Company or Chairperson of the Audit Committee for further appropriate action.

Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.

On receipt of the protected disclosure the Vigilance Officer of the Company or Chairperson of 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. The record will include:

- Brief facts
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof
- Whether the same Protected Disclosure was raised previously on the same subject
- Details of actions taken by Vigilance Officer of the Company or Chairperson of Audit Committee for processing the complaint
- Findings of the Audit Committee
- The recommendations of the Audit Committee/ other action(s).

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

INVESTIGATION

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officers of the Company who will investigate / oversee the investigations under the authorization of the Audit committee. Chairman of Audit committee / Vigilance officer may at its discretion consider involving any investigators for the purpose of Investigation.

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2. The decision to conduct an investigation taken into a Protected Disclosure by itself is not an acceptance of the accusation by the Authority and is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation.
3. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation
4. Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation
5. Subjects shall have a duty to co-operate with the Vigilance Officer(s) / Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt
6. Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings
7. Subjects shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
8. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company
9. Vigilance Officer shall normally complete the investigation within **90 days** of the receipt of protected disclosure
10. Any member of the Audit Committee 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

PROTECTION

For the purpose of providing protection to the Whistle Blower(s), the Whistle Blower(s) should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

- a. The identity of the Whistle Blower(s) shall be kept confidential unless otherwise required by law, and in which case the Whistle Blower(s) would be informed accordingly.
- b. No unfair treatment would be meted out to a Whistle Blower(s) by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a Policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Whistle Blower(s). Complete protection would, therefore, be given to Whistle Blower(s) against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of 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. The Company would take steps to minimize difficulties, which the Whistle Blower(s) may experience as a result of making the Protected Disclosure.

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- c. A Whistle Blower(s) may report any violation of the above Clause to Vigilance Officer of the Company or Chairperson of Audit Committee, who shall investigate into the same and recommend suitable action to the Management.
- d. Any other Director/ Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower(s).

SECRECY / CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

- a. Maintain confidentiality of all matters under this Policy
- b. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations
- c. Not keep the papers unattended anywhere at any time
- d. Keep the electronic mails / files under password.

DECISION

If an investigation leads the Vigilance Officer of the Company or Chairperson of Audit Committee to conclude that an illegal or unethical behavior, actual or suspected fraud or violation of the Company's Codes or Policies or any improper activity has taken place/has been committed, Vigilance Officer of the Company or Chairperson of Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as the Vigilance Officer of the Company or Chairperson of Audit Committee may deem fit.

REPORTING

A report with number of complaints received under this Policy and their outcome shall be placed by the Corporate Governance Cell before the Audit Committee on a regular basis.

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 would be binding on the Directors/ Employees unless the same is notified to the Director s/Employees.