

# **Whistle Blower Policy**

## **Jubilant Bhartia Foundation**



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# WHISTLE BLOWER POLICY

## 1. PREFACE

Jubilant Bhartia Foundation (“**Company**”) is committed to having high corporate governance and compliance, with ethical behavior, and open communication.

Accordingly, and in compliance of applicable laws, the Company has established a vigil mechanism for its Directors and employees to report genuine concerns and formulated this ‘Whistle Blower Policy’, providing a neutral and unbiased forum for any Director or employees of the Company to voice concerns in a responsible and effective manner, if they discover information, which they believe shows malpractice, impropriety, abuse or violation of code of conduct, without fear of reprisal.

Section 177 of the Companies Act, 2013 and Regulation 22 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements Regulations, 2015 inter alia provide that all listed companies shall formulate a vigil mechanism for employees and directors to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Code of Conduct of the Company.

## 2. DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

- a) “**Audit Committee**” shall mean a committee of the Board of Directors of the Company constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India Listing Obligations and Disclosure Requirements Regulation, 2015.
- b) “**Employees**” means all Employees, employees who are Directors, Officers or Workers of the Company on full-time or part-time employment with the Company, whether unionized or non-unionized, in permanent, probationary, trainee, retainer, temporary or contractual appointments
- c) “**Board**” shall mean Board of Directors of the Company.
- d) “**Chairman**” shall mean Chairman of the Company;
- e) “**CCMD**” shall mean Co-Chairman & Managing Director of the Company
- f) “**Company**” shall mean Jubilant Pharmova Limited
- g) “**Complaint**” / “**Protected Disclosure**” means a concern raised orally or by a written communication, including anonymous communication, made in good faith that discloses or demonstrates information that may evidence unethical or improper activity or conduct. Complaint/Protected Disclosures must be factual and not speculative in nature.

- h) **“Director”** means a person appointed on the Board of Directors of the Company.
- i) **“Ombudsperson”** shall refer to such authority as may be designated by the Company for processing the Complaints. The Ombudsperson and its office is the rightful owner of the Whistle-blower process.
- j) **“Respondent”** means a person or persons against or in relation to whom a Complaint is made or evidence gathered during the course of an investigation.
- k) **“Whistle Blower”** means all types of Directors or Employee who files a report under this policy.

### 3. SCOPE & PURPOSE

- a) The purpose of this policy is to provide a framework to help in detection and addressal of unacceptable conduct and to provide employees with a supportive working environment in which they feel comfortable to raise issues relating to unacceptable conduct, without fear of intimidation or retaliation.
- b) Accordingly, the ‘Whistle Blower Policy’ has been updated with a view to provide a mechanism for employees to approach the Ombudsperson to report such instances, as provided for in Clause 6 a) to d) of this Policy.
- c) To help protect people who report unacceptable conduct in good faith and define the procedure for making complaints and investigations.
- d) Protect the Whistle Blower from any potential victimization due to disclosure of such violations.
- e) All directors and Employees of the Company are eligible to make Protected Disclosures under the Policy.
- f) The policy neither releases the directors or employees of the Company from their duty of confidentiality in the course of work, nor is it a route for taking up personal grievances. Further, this policy does not protect the Whistle Blower from an adverse action, which may occur independent of their disclosure of irregularities pursuant to this policy.

### 4. DATE OF COMMENCEMENT

This Policy comes into effective from 1<sup>st</sup> August 2021 and shall replace the earlier policy(ies) with respect to the Whistle Blower process. In case any provision of this policy is in conflict with the applicable laws, the statutory provisions will prevail and will be binding.

## 5. 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) Complaints associated with (i) any grievance or issues related to employment, (ii) superior–subordinate relationship, (iii) relationship with peers, (iv) unsatisfactory probation reports, (v) performance evaluations, and alike, would not be covered under this Policy. Such cases need to be referred to the Human Resources Department of the Company and redressed through the mechanisms established by Human Resources Department of the Company.

## 6. POLICY AND PROCEDURE

“Whistle Blower” may raise a complaint in writing, email or verbally on the Whistle Blower helpline, as mentioned in Clause 6(e), giving relevant facts and details without any fear. In case the Whistle Blower wants to keep his/her identity confidential, the Whistle Blower may opt to raise the concern anonymously.

A complaint may either be written/typed in a legible handwriting or verbally raised in English, Hindi, French or in the regional language known to the Whistle Blower.

Complaint by any Whistle Blower could be with respect to any of the following:

- a) General Malpractice - such as immoral, illegal or unethical conduct, fraud, bribery or corruption, environmental issues, criminal activities, wastage or misappropriation of Company funds or assets, misleading or falsification of financial or other records, accounting or auditing matters, a clear abuse of authority or any other unethical conduct affecting Company’s interest or image.
- b) Potential breach or violation of the Code of Conduct
- c) Breach of Copyright, patent, trademarks and disclosures of confidential data or information to competitors or outsiders.
- d) Misconduct - Includes a whole variety of issues and some are listed below. However, this is not a comprehensive list but is intended to illustrate the type of issues which may be raised under this policy:
  - i. Questionable accounting practices
  - ii. Misconduct with other employees or vulnerable adults (e.g. through physical, sexual, psychological or financial abuse, exploitation.)
  - iii. Abuse of power (e.g. Bullying or harassment)
  - iv. Any other unethical or improper conduct.

- e) Whistle Blower shall report concerns or complaints of violation or potential violation (with full details and evidence, if any) to the Ombudsperson by using any of the following communication channels:
  - i. Email to: [Ombudsperson@jubl.com](mailto:Ombudsperson@jubl.com);
  - ii. Logging/ accessing the web portal [www.cwiportal.com](http://www.cwiportal.com), and clicking on the '**Lodge Report**' button; and/or
  - iii. Post, in a sealed envelope, to the following mail box: **Post Box No. 4374**, The Ombudsperson - Jubilant Bhartia Group, New Delhi.
  - iv. Toll Free Number: **18601234525** (Availability: Monday to Friday from 0930 -1730 hrs India time)
  
- f) In appropriate or exceptional cases only, an employee or Director may also directly report concerns or complaints of violation or potential violation to the Chairman of the Audit Committee, by post, in a sealed envelope, addressed to: Post Box No. 4374, The Chairman of the Audit Committee, of the Company. All Complaints so received shall be forwarded to the Ombudsperson for investigation.
  
- g) The Whistle Blower has the option of sending anonymous complaints if for any reason he/she wishes to be unidentified. However, for any action to be initiated on such anonymous complaints, it needs to be detailed in description, provide documentary evidence and the basis of making the assertion therein.

## 7. INVESTIGATION

- a) All complaints will be promptly and discreetly investigated, provided allegations are reasonably clear and specific. An Investigation Committee/Member, appointed by the Ombudsperson, will investigate the complaint, based on the nature and facts associated with it. Investigators are required to conduct this process towards fact-finding and analysis based on the Investigation Guidelines issued by the Ombudsperson.
  
- b) An investigation of any Complaint which is vague or unspecified alleged wrongdoings without verifiable evidence adduced may not be undertaken. If any of the members of the designated Investigation Committee has a conflict of interest, as defined in the Code of Conduct of the Company, in the Complaint matter (i.e. there is a possibility that his/her/their personal interests may not ensure fair enquiry), he/she/they will inform the Ombudsperson of the same, who may then appoint some other person(s) in his / her / their place in the Investigation Team.
  
- c) The investigations of Complaints shall be conducted in such manner, at such time and at such venue as may be deemed appropriate by the Ombudsperson. The Ombudsperson may also seek inputs from Business Unit Heads/CEOs/CFOs and Functional Heads (except where they are the Respondent themselves in the Complaint) for necessary comments to facilitate the investigation.
  
- d) Initial Inquiries - Initial inquiries will be made to determine whether an investigation into a Complaint is appropriate, and the form that it should take. Some complaints may be resolved without the need for investigation.

- e) If a Complaint is Oral, it will be recorded in writing by the office of the Ombudsperson and checked for its veracity.
- f) The amount of contact between the Whistle Blower and the respondent or person or persons investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from, or provided by, the Whistle Blower reporting the concern.
- g) Office of the Ombudsperson may take oral evidence or written statements of various persons including the Whistle Blower, and may call for necessary documents in evidence. All employees and Directors of the Company shall have a duty to cooperate with investigations initiated under this Policy.
- h) Respondent(s) shall not interfere with the investigation. Respondent(s) shall not withhold, destroy or tamper evidences, and/or influence, coach or threaten any witness(s).
- i) Upon completion of investigation of a complaint, in case of a proven serious misconduct, the Ombudsperson will compile a report of the investigation conducted and shall present it to the Chairman/CCMD and also to the Chairman of the Audit Committee, containing the following details:
  - i. The complainant (unless anonymous);
  - ii. A description of the substance of the 'reported issue';
  - iii. The status of the investigation; and
  - iv. Findings and recommendations.
- j) Complaints filed under this Policy will be recorded in a Register, as well as in electronic form, to be maintained by the office of the Ombudsperson, who shall maintain all related documents for seven years. All such documents shall be kept confidential, and under lock and key, by the Ombudsperson office.
- k) All information disclosed during the course of the investigation of Complaint will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action in accordance with the applicable laws and regulations. The Company reserves the right to refer any concerns or complaints to appropriate external regulatory authorities.
- l) The Complainant may be kept informed of the final outcome of the investigation of the complaint, within the constraints of maintaining confidentiality.

## **8. PROTECTION**

- a) The Company shall not take any adverse action or tolerate any harassment or victimisation against any Whistle Blower who in good faith raises concerns or an employee who assists in an investigation of suspected wrongdoing.
- b) The Company as a policy, does not allow, any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers 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/her duties/functions.

- c) The Ombudsperson will make all efforts to keep the identification of the Complainant, Respondent as well as the witness, confidential.
- d) If a Whistle Blower has been victimized, discriminated or retaliated against, he/she may log a written complaint to the Ombudsperson or the Chairman of the Audit Committee. Such complaints will be investigated as deemed fit by the Audit Committee. If as a result of such investigations, an adverse action is found to have been taken against the Whistle Blower, or he/she is found to have been victimized or discriminated against, the Chairman/CCMD shall take appropriate action on the basis of the recommendation of the Audit Committee.
- e) The Complainant has a choice to put forth his/her identity to aid the investigative process but he or she is under no compulsion to do so. In either case, the Company will protect the identity of the Complainant, respondent as well as the witness assiduously unless.
  - i. The person agrees to be identified
  - ii. Identification is required by law.

## **9. DISCIPLINARY ACTION AND CORRECTIVE MEASURES**

Where wrongful, unethical or illegal conduct is established on the part of any respondent, the Management shall take appropriate disciplinary or corrective action against such respondent, which could include termination of employment.

Final recommendations in the investigation report may include corrective measures including but not limited to amending processes, implementing better controls etc. The Ombudsperson, in its final recommendations may refer to the concerned department, to examine the need for any changes in the existing operating policies and processes, as may be warranted.

## **10. REPORTING FREQUENCY PROTOCOLS & CONFIDENTIALITY OF INFORMATION**

- a) This Policy will be reviewed periodically and be modified as deemed necessary by the Board of Directors of the Company. The Chairman/CCMD may also appoint, or make changes in the appointment of Ombudsperson, from time to time.
- b) A summary of Complaints received under this policy along with the results of investigation and action taken, if any, will be placed before the Chairman/CCMD and the Audit Committee on a quarterly basis for review.

## **11. WARNING**

Any employee or Director, who knowingly makes frivolous, misleading or false complaints, or without a reasonable belief as to the truth or accuracy of the complaint, will not be protected by this Policy and may be subject to disciplinary action including termination of his/her employment. This will also apply to those Directors and employees, who make false statements or give false evidence during the investigations.

## **12. RETENTION OF RECORDS**

All records shall be retained for seven years from the date of receipt. After this, information may be destroyed unless relevant for any pending or potential litigation, inquiry, or investigation, in which case the information will be retained for the duration of that litigation, inquiry, or investigation and therefore as necessary.