



**Camlin Fine Sciences Limited**

**WHISTLE BLOWER POLICY**

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*FOREWORD*

Dear Colleagues,

Camlin Fine Sciences has a tradition of conducting business based on high values, principles and beliefs. Our commitment is towards reaching the goals with utmost respect for human values and to serve the interests of Camlin Fine Sciences with integrity. Good Corporate Governance entails that the interest of the employees, the shareholders and the society in general be protected at all times. The management realises that this is possible only if there exists an open and transparent culture wherein the concerns of the employees at all levels and its directors can be raised and expressed without fear of retribution. To achieve this objective, it is felt necessary to define a specific policy which will enable the directors and employees to report their concerns, which would be looked into and if found to be appropriate will be fully investigated and acted upon.

The objective of the enclosed Policy is to explain and encourage the directors and employees to raise any concern about the Camlin Fine Sciences operations and working environment, including possible breaches of Camlin Fine Sciences policies and standards or values or any laws within the country or elsewhere, without fear of adverse managerial action being taken against such employees. Such concerns will always be treated fairly and the concerned employee will be suitably protected.

Should you require any clarification, you may kindly contact Compliance Officer.

**Ashish S. Dandekar**  
**Managing Director**

## *INTRODUCTION AND BACKGROUND*

Camlin Fine Sciences Limited (hereinafter referred as the “CFSL” or “Company”) quest for competitive excellence consists of our commitment to lawful and ethical conduct and adhering to Company’s values. Integrity, honesty and respect for people remain some of our core values.

The Company is committed to developing an open and transparent culture where it is safe for all directors and employees to raise their concerns about any unacceptable and unethical practices, including misconduct. This Policy has been formulated in accordance to the relevant provisions of Section 177 of the Companies Act, 2013 and the requirements of Clause 49 of the Listing Agreement. This Policy aims at providing a framework to promote such a culture.

The Policy is, therefore, intended to help the directors and / or employees who have major concerns over any wrongdoings within the Company relating to unhealthy practices/unethical conduct/financial malpractices which have an adverse impact on the Company’s image.

## *WHAT IS WHISTLE BLOWER?*

Whistle Blower is an act whereby any director or employee of CFSL comes to a decision to express a concern over which he has genuine doubt and which is raised in good faith.

## *AIM OF THE WHISTLE BLOWER POLICY*

The Policy aims at:

- Encouraging the directors and employees to feel confident in raising serious concerns.
- Providing ways for the directors and employees to raise their concerns and get feedback on the concerns raised by them.
- Ensuring that the directors and / or employees get a response to their concerns.
- Reassuring the directors and / or employees that if the concerns are raised in good faith, they will be protected from victimisation.
- Initiating action, where necessary, to set right the concern raised.
- Ensuring that the Policy is not abused.

### *COVERAGE OF THE POLICY*

All directors and employees of CFSL are covered by this Policy.

### *GUIDING PRINCIPLES AND ASSURANCE*

Any director and / or employee of CFSL who raises in good faith a concern on the type of incidences as described above, including but not limited to compensation or terms and conditions of employment, will be protected from threat of retribution, victimisation, discharge or discrimination, including unjustified transfer.

The Audit Committee of CFSL shall oversee the vigil mechanism under this Whistle Blower Policy.

### *DELIBERATE FALSE REPORTING*

If a director or an employee raises any concern in good faith that he/she believes to be true, but which upon investigation proves to be unfounded, no action will be taken against such a director or an employee. If, however, the investigation reveals that the director and/ or employee has made a deliberately false allegation with the intention of discrediting a fellow employee, he/she will be investigated to determine whether disciplinary action should be taken against him/her. Such disciplinary action could (among other things) also result in reprimand or termination of employment or such other suitable action as may be deemed appropriate by the Audit Committee.

If the disclosure by the director or employee reveals that the director or employee himself is involved in the malpractice, the audit committee will, when deciding on action to be taken, make due account of the director's or employee's contribution to the disclosure, in particular if the disclosure has contributed to mitigating damages to the company.

### *HOW SHOULD THE DIRECTOR OR EMPLOYEE RAISE THE CONCERN*

The Directors may report their concerns in writing directly to the Chairman of the Audit Committee. Only in case of certain exceptional circumstances an employee may also report any such appropriate concern in writing directly to the Chairman of the Audit Committee. However, employment related grievances which are of a personal nature may be redirected

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by the Committee to the Officer In-charge - Human Resources to look into the grievance and report his/her findings/action taken to address such concerns to the Committee.

Employees having any concerns are also encouraged to raise their concerns initially through the management channels by whatever route the employee may choose to raise his or her concern. The identity of the director or employee will be kept confidential if asked to do so and will be disclosed only if it becomes necessary for investigation purposes or in certain circumstances where it is legally required to be so disclosed. Directors or Employees can also raise their concerns anonymously. The concerns should be raised in writing. The director or employee raising the concern is expected to give the background and history of his concern and the reason why he/she is particularly concerned about the circumstances. Factual data should be provided to the extent possible.

### *HOW THE AUDIT COMMITTEE WILL REACT*

The Committee will take effective steps to respond to any concern that has been reported and will furnish its report to the Board of Directors and inform the concerned employee of the outcome. In cases where a detailed investigation needs to be conducted, Audit Committee may direct such investigation to be conducted, if necessary, by an independent external agency. In some cases, there may be an overriding legal obligation to investigate certain types of issues, especially those related to environment and safety and corporate financial fraud/irregularities. The Investigating Authority will give every chance to the concerned director or employee to present his/her case. The concern raised may be handled and treated by the Committee / Audit Committee in any of the following ways:

- By adopting procedures, especially with regard to dealing with certain types of complaints relating to accounting and internal controls.
- Through other relevant procedures/processes that are already in place.
- Internal investigation.
- Referring to external regulatory or law enforcement officials.
- Referring to external auditors or other investigators or firms, subject to the findings of an independent internal enquiry or,
- A combination of the above.

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### *ACTION ARISING FROM THE INVESTIGATION*

Based on the report of the Investigating Authority or upon its own findings, the Audit Committee in consultation with the Managing Director will ensure that remedial action, where required, is taken in a timely manner dependent on the gravity of the misconduct. This action will be in accordance with the applicable laws.

The director or employee raising the concern shall be given the necessary feedback on the concern so raised in a time bound manner unless prevented by legal constraints.

### *SAFEGUARDS FOR THE DIRECTORS AND EMPLOYEES*

The Audit Committee will ensure that no action will be taken against a director or an employee who makes allegation/raises a concern in good faith, reasonably believing it to be true. The Audit Committee will also ensure that there is no harassment or victimisation against the director or employee who has raised a concern in good faith.

In case retaliation by a fellow director and / or employee including his immediate superior is brought to the attention of the Audit Committee, it will direct an investigation against such director or employee or superior and ensure that appropriate disciplinary action, as necessary is taken.

### *REPORTING*

A quarterly report with number of complaints received, status of pending complaints under this Whistle Blower Policy and their outcome shall be placed before the Board of Directors of the Company.

### *RETENTION OF DOCUMENTS*

All relevant documents with respect to a particular complaint including the documentation with respect to investigation along with the results of investigation relating thereto shall be retained by CFSL for a minimum period of five (5) years.

### *AMENDMENT*

CFSL reserves its right to amend or modify this Whistle Blower Policy in whole or in part, from time to time, with the approval of the Audit Committee of the Company.