



ACCENT MICROCELL LIMITED

(WHISTLE BLOWER POLICY)

1. PREFACE

Accent Microcell Limited believes in conducting its business in a fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The organization is committed to comply with the laws and regulations to which it is subject. For this, it has put in place systems, policies and processes to interpret and apply these laws and regulations in the organizational environment. These would help to strengthen and promote ethical practices and ethical treatment of all those who work in and with the organization. The organization's internal controls & operating procedures are intended to detect and prevent improper activities. However, even the best of systems and controls cannot provide absolute safeguards against irregularities, Intentional and unintentional violations of the organization's policies could occur. Therefore, it is proposed to set up a whistle blower Policy/Vigil Mechanism (hereinafter called the Policy). Through this policy, the organization is providing a window through which any irregularities may be brought to light by the Employees/Directors. The information provided would be useful in making its processes and systems more robust, and sustainable.

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

- 2.1** Whistle-blower: An individual employee/Director who makes a Protected Disclosure, keeping the organization's interests in mind.
- 2.2** Employee: Every employee of the Company (whether working in India or abroad), whether temporary, permanent or on contract, including the Director in the employment of the Company.
- 2.3** Protected Disclosure: Any communication made in good faith that discloses or demonstrates an intention or evidence of an on-going spurious / unethical activity or any condition that may preempt occurrence of such activities.
- 2.4** Subject: A person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 2.5** Audit Committee: Constituted by the Board of Directors of the company in accordance with the provisions of the Companies Act, 2013 and read with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and the Listing Agreement with the Stock Exchanges.

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2.6 Investigators: Persons authorized, consulted or approached by the Executive Chairman & Executive Director/Chairman of the Audit Committee -Includes the auditors of the Company and the police.

Scope: The Whistle Blower's role is that of a reporting party, with reliable information. He/she is not required or expected to act as investigators or finder of facts. He/ she cannot determine corrective actions either. Whistle blower does not have to obtain evidence in order to support his/her information. His/her role is simply to "Raise the Alarm". However, the whistle blower is expected:

(a) To conduct a reasonable due diligence before he/she reports the matter.

(b) Take up the matter first with the authorities immediately above him/her i.e. HODs or respective Functional heads such as;

- VP- Manufacturing
- Head of Accounts & Finance
- Head of HR & P&A
- Head of Marketing

unless he/she has reason to believe that they are also involved in the matter.

3. If the whistle blower feels no remedial action is being taken or has reason to believe that they might also be involved, the matter can be reported to the Executive Chairman and failing him to the Chairman of Audit Committee.

Address:

1) Mr. Vasant Vadilal Patel: Executive Chairman

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4. Eligibility All employees, whether permanent or temporary or on probation or on contractual basis and the Directors are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or its Subsidiary.

5. Indications to Raise an Alarm A matter can be considered serious enough for an alarm to be raised if it satisfies any of the following conditions:

5.1 Serious violation of any organization-level policy, indicating that certain internal control points are weak

5.2 Exposes the organization to a significant monetary or nonmonetary liability, e.g. corruption by any employee of the company.

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- 5.3** Points towards any event which is the result of criminal action e.g. Disappearance of cash/ funds/ All fixed Assets
- 5.4** Indicates any incident/ possible incident of sexualharassment at the workplace
- 5.5** Indicates a significant threat to the health/safety of employees/community
- 5.6** Any other violation/possible violation of the Accent Microcell Limited Code of Conduct.

EXCEPTIONS: Any matter which is an individual employee grievance relating to the terms and conditions of employment are to be reported to the relevant HR personnel.

6. Disqualification: The following instances would constitute a violation of the Whistleblower Policy.

- 6.1** Bringing to light personal matters regarding another person, which are in no way connected to the Organization,
- 6.2** 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 and would be taken up with utmost sternness.
- 6.3** 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.
- 6.4** Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.
- 6.5** Actions against such violations could range in their severity, if necessary even extending up to termination of one's employment/contract with the organization.

7. Procedure

- a.** The Executive Chairman can be approached for reporting/voicing any non- financial/accounting violations.
- b.** All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- c.** In respect of all other Protected Disclosures, those concerning the Executive Chairman should be addressed to the Chairman of the Audit Committee of the Company

- d.** If any executive of the Company other than Chairman of Audit Committee or the Executive Chairman receives a Protected Disclosure, the same should be forwarded to the Chairman of the Audit Committee or the Executive Chairman for further appropriate action. Care must be taken to keep the identity of the whistle blower confidential.
- e.** Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed out or written in a legible handwriting in English, Hindi, regional language of the Whistle Blower's place of employment.
- f.** The Protected Disclosure should be forwarded under a covering letter (as per annexure) and in a sealed cover, which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee/ Executive Chairman, as the case may be shall detach the covering letter and forward only the protected Disclosure to the investigators for investigation.
- g.** Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- h.** For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity only in the covering letter accompanying the Protected Disclosure.

8. Investigation

- a.** All Protected Disclosures will be thoroughly investigated by the Executive Chairman / Chairman of the Audit Committee under the authorization of the Audit Committee.
- b.** Chairman of the Audit Committee/ Executive Chairman may at their discretion, consider involving any Investigators for the purpose of investigation.
- c.** The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d.** 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.
- e.** Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f.** Subjects shall have to co-operate with the Executive Chairman / Chairman of the Audit Committee or any of the Investigators to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g.** Subjects have right to consult with a person or persons of their choice, other than the Executive Chairman / Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage their 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.

h. Subjects have 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 the Subjects.

i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

9. Investigators

a. Investigators are required to conduct a process towards factfinding and analysis. Investigators shall derive their authority and access rights from the Executive Chairman /Audit Committee Chairman when acting within the course and scope of their investigation.

b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.

c. Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee/ Executive Chairman as the case may be , which establishes that:

i) The alleged act constitutes an improper or unethical activity or conduct and

ii) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10. Processing the Information received from whistle blowers - Investigation

10.1 The Executive Chairman would identify issues from among the alarm raised by whistle blowers that can be diverted to some other existing channels. E.g. Prohibition of Sexual Harassment committee

10.2 All the issues raised by Whistleblowers shall be looked into at the Audit Committee meetings.

10.3 The Secretarial & Legal Department as per instructions of the Audit Committee shall provide a feedback to the Whistle blower on what has happened on the issue raised by him/her.

11. Protection for Whistleblowers

11.1 The Audit Committee / Executive Chairman are responsible to ensure that the identity of the Whistle Blower is kept strictly confidential. However, in situations where the information provided may lead to uncovering some major issues, which are legal/ criminal in nature the informer's identity may have to be produced before the Police Authorities or in a Court of Law. In such cases, the above are responsible for ensuring that the identity of the whistleblower/s are produced only to the relevant authorities and to no-one else.

11.2 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns 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 practices 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 will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

11.3 Whistleblowers are encouraged to immediately report any acts of retribution that have happened to them, due to the fact that they had made a disclosure of information.

11.4 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee/ Executive Chairman, who shall investigate into the same and recommend suitable action to the management. This would be registered as a Concern and investigated and acted upon accordingly. **11.5** Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

12. Decision: If an investigation leads the Executive Chairman/Chairman of the Audit Committee/ to conclude that an improper or unethical act has been committed, the Executive Chairman/Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective actions as they deem fit. 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.

13. Reporting: The Executive Chairman shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.

14. 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 seven years.

15. Communication of the Policy: The Secretarial & Legal Department would communicate the policy across the organization, to ensure that all concerned, understand the intent & modus operandi of this policy.

16. Amendment

16.1 The Audit Committee would review the policy and update it once in two years, or as and when a new development occurs which needs a change in the policy, whichever is sooner.

16.2 Any policy update or renewal would be communicated to all the persons to whom this policy is applicable.