

Whistle Blower Policy

Introduction

The Whistle Blower policy seeks to define and build the position of Bilcare Research on the framework for reporting cases of improper conduct and suitable steps to be taken to investigate and correct the same. The policy includes the following:

- Procedure to reveal any suspected improper conduct/practice taking place in the company
- Protection available to the person making such disclosure
- System for reporting on such disclosure to the appropriate authority within the company
- Appropriate authority to assess such disclosures and convey corrective action relating to such disclosures

Definitions

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

- "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 292A of the Companies Act, 1956.
- "Employee" means any employee or officer of the Company.
- "Director" means any Executive, Non-Executive, Nominee or Alternate Director of the Company.
- "Investigators" mean any person(s) duly appointed/consulted by the Chairman of the Audit Committee to conduct an investigation under this policy.
- "Whistle Blower" means any Employee, Director, customer or vendor of the Company, making a Disclosure under this policy.
- "Disclosure" means any communication in relation to an unethical practice (including anonymous disclosures, if any) made in good faith by the Whistle Blower to the designated personnel under this policy.
- "Subject" means a person against or in relation to whom a disclosure is made under this policy.

Objective/ Scope of the Policy

Bilcare Research endeavors to conduct its business with highest standards of integrity, ethics and legal compliance. It also has a defined Code of Conduct that all employees are expected to conform with. The Whistle Blower policy is an extension of the Company's Code of Conduct, which the company seeks to offer a system for its employees, directors and customers to disclose any improper practices taking place in the company for appropriate action. Through this policy, the company aims to provide essential safeguards to all Whistle Blowers for making disclosures in good faith.

Applicability

This policy is applicable to following:

- All employees of the company
- All directors of the company
- All customers and vendors of the company

Procedure

The procedure will be used for issues like illegal conduct, violation of code of conduct etc.

- All complaints/reports/disclosures should be sent to the Audit Committee. They can also be sent to members of Code of Conduct Committee.
- The disclosure should give out a clear understanding of the issue being raised. It should not be speculative in nature but should be based on actual facts. The disclosure should contain all significant information and should help in initial evaluation and investigation.
- The Whistleblower should reveal his/her identity in the complaint. The Audit / Code of Conduct Committee will not accept unspecified complaints.

Investigation

- The Audit Committee will study the report and may ask a senior person to investigate. This will be a neutral fact finding process and will not signify that the charges levied have been proven.
- Subjects will be normally informed of the allegation at the outset of the formal investigation and will have opportunity to provide his/her inputs during the investigation.
- Subjects should co-operate with the authority till the investigation process is completed. No subject should directly/indirectly interfere with the investigation process. Evidence should not be destroyed, withheld or tampered with during the course of investigation.
- Subjects have a right to consult persons of their choice as well as members of the committee or investigators.
- Subjects will be given an opportunity to respond to material findings in the investigation report.
- The investigating authority will prepare a report and suggest future course of action within 45 days on the basis of investigation and submit it to the Audit Committee.

Protection

- The company will ensure that no unfair treatment is given to the Whistleblowers. Protection will be given to Whistleblowers to ensure that there is no direct or indirect effect of the incident for eg. termination, transfer, delay in promotion etc.
- The identity of the Whistleblower will be kept confidential to the extent possible and subject to legal constraints.
- Any other employee assisting in the same investigation will also be provided protection to the same extent as Whistle blower.

Decision

The Audit Committee will suggest to the Management about the corrective action to be taken and the company will instigate the necessary action.

Reporting

The investigator shall report to the Chairman of the Audit Committee on a regular basis about the disclosures reported to him/her along with the results of the investigation.

Retention

All the disclosures made by the Whistleblowers, documents received during investigation and reports of the investigation should be retained by the company for a minimum period of seven years.

Amendment

The company reserves its right to amend or modify this policy at any time without conveying any reason whatsoever.

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