

## Vigil Mechanism and Whistleblower Policy

### **Preface:**

*Section 177 (9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires every listed company, to establish a vigil mechanism for its directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's code of conduct. Such a vigil mechanism shall provide for adequate safeguards against victimization of its directors and employees who avail of such mechanism.*

### **Policy:**

*In compliance of the above requirements, Bilcare Limited, being a listed company has established a Vigil Mechanism and Whistleblower Mechanism and formulated a policy in order to provide a framework for reliable, accurate and secure vigil mechanism / whistle blowing.*

### **Scope of the Policy:**

The Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for Employees of the Company to approach the Ombudsperson/Chairman of the Audit Committee of the Company to, inter alia, report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or policy.

The purpose of Whistle Blower Policy is to allow the employees to raise concerns about unacceptable improper practices and/or any unethical practices being followed in the organization without necessarily informing their superiors.

This Policy is intended to check that whenever any unacceptable/improper practice and/or any unethical practice is reported by an employee, proper action is taken to check such practice/wrongdoing and the employee is protected against any adverse action and/or any discrimination for such reporting.

### Coverage:

The Policy covers malpractices and events which have taken place/suspected to take place involving:

- Manipulation of Company data/ records
- Financial irregularities, including fraud, or suspected fraud
- Criminal offence
- Pilferation of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of Company funds/assets
- Breach of employee Code of Conduct or Rules
- Any other unethical, biased, a favored, imprudent event.

### Confidentiality:

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

- Ensure the Whistle Blower and/or the person processing the Disclosure is not victimized for doing so.
- Ensure complete confidentiality.
- Provide an opportunity of being heard to persons involved especially to the subject.
- To keep the identity of the Whistle Blower confidential.
- Any other employee assisting in the said investigation or furnishing the evidence shall also be protected to the same extent as the Whistle Blower.
- Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide, frivolous or malicious shall be liable to be prosecuted under the Company's Code of Conduct.

### Procedure And Time Limits:

Employees can make Protected Disclosure to the Ombudsperson, as soon as possible but not later than 3 months after becoming aware of the same.

Whistle Blower must put his/her name to the allegations. Concerns expressed anonymously WILL NOT BE investigated.

The Managing Director, will be the "OMBUDSPERSON". He can be contacted in writing at the Registered office of the Company.

The Ombudsperson shall be responsible for the following functions:

- To receive and record any complaints under this policy.
- To ensure confidentiality of any "Whistle Blowing" complainant who requests that their complaint be treated in confidence.
- Conduct the enquiry in a fair, unbiased manner.
- If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter for investigation pursued under this Policy, it may be dismissed at that stage itself and the decision is documented.
- Where initial enquiries indicate that further investigation is necessary, this will be carried through either by Ombudsperson alone or by a Committee/ Internal Auditor nominated by the Ombudsperson for this purpose. The investigation would be conducted in fair manner, as a neutral fact finding process and without presumption of guilt. A written report of the findings would be made.
- In case the Protected Disclosure is proved, take such disciplinary action as he may think fit
- In case the Protected Disclosure is not proved, extinguish the matter.
- A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee.

## Decision

If an investigation leads to the conclusion that an improper or unethical act has been committed, the Ombudsperson shall have the authority to take such disciplinary or corrective action as he may 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 policy for staff conduct and disciplinary procedures.

## Exceptions:

The Whistle Blower if not satisfied with the outcome of the investigation and the decision, he/she can make a direct appeal to the Chairman of the Audit Committee, in exceptional cases

Apart from the employees, this Whistle Blower policy will be applicable to the Directors of the Company also.

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Employees/Directors are also free to communicate their complaints directly to the Audit Committee Chairman without involving the Ombudsperson. They can communicate their complaints to the Audit Committee Chairman in writing at the Registered office of the Company.

The Board of Directors of the Company has the right to amend or modify this Policy in whole or part, at any time without assigning any reason whatsoever.

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*Above policy was amended by Board of Directors of the Company at their meeting held on 15<sup>th</sup> January, 2019.*