

AIMCO PESTICIDES LIMITED

CIN: L24210MH1987PLC044362

WHISTLE BLOWER POLICY

(With effect from 12.02.2015)

PREFACE

The Company has adopted the Code of Ethics & Business Conduct, which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined. Accordingly, this Whistleblower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

POLICY

The Whistleblower policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

DEFINITIONS

a. “Disciplinary Action” means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

b. “Employee” means every employee of the Company (whether working in India or abroad)

- c. "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- d. "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- e. "Whistleblower" is someone who makes a Protected Disclosure under this Policy.
- f. "Whistle Officer" or "Whistle Committee" or "Committee" means an officer or Committee of persons who is/are nominated/ appointed to conduct detailed investigation of the disclosure received from the whistleblower and recommend disciplinary action. Currently, Mrs. Priya Surati is nominated as Whistle Officer. The Committee, if appointed, should include Senior Level Officers of Human Resources, Internal Auditor and senior officers of the Division/ Department where the alleged malpractice has occurred.
- g. "Company" means, "Aimco Pesticides Limited."
- h. "Good Faith": An employee shall be deemed to be communicating in "good faith" if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- i. "Policy or This Policy" means, "Whistleblower Policy."

SCOPE

The Employees or Directors of the Company are eligible to make protected disclosures under the policy.

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

- a. Abuse of authority
- b. Breach of contract
- c. Negligence causing substantial and specific danger to public health and safety
- d. Manipulation of company data/records
- e. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- f. Any unlawful act whether Criminal/ Civil

- g. Pilferation of confidential/propriety information
- h. Deliberate violation of law/regulation
- i. Wastage/misappropriation of company funds/assets
- j. Breach of Company Policy or failure to implement or comply with any approved Company Policy

GUIDING PRINCIPLES

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

- a. Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so
- b. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s)
- c. Ensure complete confidentiality
- d. Not attempt to conceal evidence of the Protected Disclosure
- e. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
- f. Provide an opportunity of being heard to the persons involved especially to the Subject

ANONYMOUS ALLEGATION

Whistleblowers must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. **Disclosures expressed anonymously will ordinarily NOT be investigated.**

PROTECTION TO WHISTLEBLOWER

If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a. The communication/ disclosure are made in good faith.
- b. He/ She reasonably believe that information, and any allegations contained in it, are substantially true; and He/ she is not acting for personal gain.

c. Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure.

d. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

e. However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/Business Associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

ACCOUNTABILITIES - WHISTLEBLOWERS

Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.

a. Avoid anonymity when raising a concern.

b. Follow the procedures prescribed in this policy for making a Disclosure

c. Co-operate with investigating authorities, maintaining full confidentiality

d. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action

e. A whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation

f. Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.

In exceptional cases, the whistle blower can make a direct protected disclosure to the Chairman of Audit Committee of the Company.

ACCOUNTABILITIES – WHISTLE OFFICER AND WHISTLE COMMITTEE

- a. Conduct the enquiry in a fair, unbiased manner
- b. Ensure complete fact-finding
- c. Maintain strict confidentiality
- d. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom
- e. Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures
- f. Minute Committee deliberations and document the final report

RIGHTS OF A SUBJECT

- a. Subjects have right to be heard and the Whistle Officer or the Committee must give adequate time and opportunity for the subject to communicate his/her say on the matter
- b. Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process

MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.