

BAXY Limited

Whistle Blower Policy

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Whistle Blower Policy

Objective

Baxy Limited ('the Company') is committed to the highest standards of corporate governance and compliance with safe and ethical working environment, and open communication.

For the purpose, the Company has established this Whistle Blower Policy (the 'Policy') for its Directors and Employees and. This Policy provides a platform and mechanism for the Directors and Employees to voice genuine concerns or grievances about unethical or unprofessional conduct or actual or suspected fraud or suspected violation of internal policies or of local or international law, without fear of reprisal. It provides an environment that promotes responsible and protected whistle blowing. The Policy acts as a dynamic source of information about what may be going wrong at various levels within the Company, which will help the Company in realigning the processes and take corrective actions as part of good governance practice.

Coverage of the Policy

This Policy can be availed by the Directors of the Company and the Permanent, Temporary and Contractual Employees of Company at all plant locations and offices of the Company.

This Policy provides an additional and alternate avenue for the Directors and Employees of the Company to make disclosure or raise concern. Any other Company practices, policies, guidelines and procedures prescribed/ available for these matters will continue to apply.

Who is a Whistleblower?

Any Employee or Director who discloses or demonstrates unethical or unprofessional conduct or actual or suspected fraud or suspected violation of internal policies or of local or international law shall be deemed to be the whistleblower. This whistleblower has come to the decision to make a disclosure or express a genuine concern/ grievance/ allegation.

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Protection

The Policy is designed to offer protection to the whistleblower provided that the disclosure made/ concern raised/ allegations made ('complaint') by a whistleblower is in good faith and the alleged action or non-action constitutes an unethical or unprofessional conduct or actual or suspected fraud or suspected violation of internal policies or of local or international law, when there a reasonable basis for such suspicion.

The Company affirms that it will not allow any whistleblower to be victimized for making any complaint. Any kind of victimization of the whistleblower brought to the notice of the Ombudsperson will be treated as an act warranting disciplinary action.

As a Company, we condemn any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against the whistleblowers. Complete protection will be given to the whistleblowers against any unfair practices like retaliation, threat or intimidation or 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 whistleblower's right to perform his/ her duties and functions in a free and fair manner.

Frivolous Complaints

Every whistleblower is expected to read and understand this Policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/ data to substantiate the complaint and not complain merely on hearsay or rumour. This also means that no action should be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.

However, if a complaint, after an investigation proves to be frivolous, malicious or made with ulterior intent/ motive, the Ombudsperson would take appropriate disciplinary or legal action against the concerned whistleblower.

List of Exclusions

The following types of complaints will ordinarily not be considered and processed under the Policy:

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1. Matters which are pending before a Court of Law, State or National Human Rights Commission, Tribunal or any other judiciary or sub-judiciary body.
2. Any matters regarding sexual harassment at workplace shall be reported to and be dealt with under the Prevention of Sexual Harassment Policy of the Company.
3. Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal, etc.).
4. Any matter with respect to adequacy or need for infrastructure or facilities shall be dealt with by the concerned officials.
5. Complaints that are trivial or frivolous in nature.
6. Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed.
7. Complaints that are illegible, if handwritten.

Dealing with Anonymity

A whistleblower may choose to keep his/ her identity anonymous by sending a written complaint to the Ombudsperson. In such cases, the complaint should be accompanied by adequate evidence and data.

Confidentiality

The Ombudsperson will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the whistleblower is important, it may be disclosed on a 'need-to-know-basis' during the investigation process and only with the prior approval of the whistleblower.

Procedure for Raising Complaints

A whistleblower can make a complaint in any of the following manner:

1. Can write to the Ombudsperson. The Ombudsperson can be reached out in the following manner:
 - a) The whistleblower can write to the Ombudsperson by sending a written complaint in a sealed envelope at the following address:

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The Ombudsperson,
Baxy Limited,
The Room, Wing-1 and Wing-2,
Central Park-II,
Sohna Road, Sector-48,
Gurugram-122018

- b) The Whistleblower can send an e-mail to the Ombudsperson at ombudsperson@baxy.com
2. By writing to the Chief Human Resource Office ('CHRO') or the Company Secretary of the Company in a sealed envelope. These officials shall share the complaint with the Ombudsperson.
3. In exceptional cases, the whistleblower can directly report his/ her complaint to the Chairperson of the Audit Committee, by sending a written complaint in a sealed envelope at the following address:
- The Chairperson - Audit Committee,
Baxy Limited,
The Room, Wing-1 and Wing-2,
Central Park-II,
Sohna Road, Sector-48,
Gurugram-122018
4. As far as possible, the complaint should include all requisite information about the concern as available to the Reportee, including:
- a) Brief details of the concern
 - b) If known/ suspected, the identity of the person(s) involved
 - c) A copy of any documents/ other details available
 - d) The time period to which the concern relates

Processing of Complaints

1. On receipt of a complaint under the Policy, the Ombudsperson will evaluate the same and may make such enquiries as he/ she may deem fit including further discussion with the Reportee.

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2. The Ombudsperson may, if enquiries indicate no sufficient basis or that it is not a matter to be pursued under the Policy, close the complaint and appropriately document the decision.
3. The Ombudsperson may, where enquiries suggest further actions, either carry out the same himself/ herself or refer the matter to the concerned officials in the Company or nominate an officer or a committee ('Investigating Authority') for this purpose. When appropriate, the matter may be outsourced to an external expert. In such a case, an appropriate record of the matter shall be maintained by the Ombudsperson and the matter may be monitored by him going forward as appropriate.
4. If the investigations lead to conclude that an unethical or unprofessional conduct or actual or suspected fraud or suspected violation of internal policies or of local or international law has been committed, the Ombudsperson shall report the matter to the Chairman/ Managing Director of the Company.

Communication with the Reportee

1. The Reportee shall make himself/ herself available if and when required by the Ombudsperson for further discussions or enquiries.
2. All contacts shall only be between the Reportee and Ombudsperson as far as reasonable and practical.
3. In case the matter is referred by the Ombudsperson to any other official/ Investigating Authority/ External Expert, the name of the Reportee shall not be disclosed to such other official/ Investigating Authority/ External Expert without prior consent of the Reportee.

Reporting Process

An annual report of the complaints received under the Policy and the actions taken shall be prepared by the Ombudsperson and shared with the Chairperson of the Audit Committee of the Company.

Audit Committee Oversight

1. The Audit Committee shall oversee the Whistle Blower Policy.

2. In case any member(s) of the Audit Committee have a conflict of interest in a given case, such member(s) shall recuse themselves and the other members of the Committee shall deal with the matter.

Communication and Implementation of the Policy

A communication mechanism shall be put in place in the Company to create awareness about the Policy among the new joiners, the existing employees and Directors.

The Chief Human Resource Officer of the Company shall make the updated Policy available to all employees through the local intranet and/ or any other communication mechanism that may be adopted. A copy of this policy shall also be placed on the intranet of the Company.

Amendment of the Policy

This Whistle Blower Policy may be amended from time to time by the Board of Directors of the Company. Amendments in the Companies Act, 2013 and rules made thereunder shall be binding even if not incorporated in this Policy.