



EMAMI FRANK ROSS LIMITED

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

1. BACKGROUND:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

In terms of Section 177 (9) of the Companies Act, 2013 read with the amended Listing Agreement with the Stock Exchanges, the company is required to formulate a Vigil Mechanism (Whistle Blower Policy) for the Directors and employees to report to the management, instances of unethical behaviour, actual or suspected fraud.

Under these circumstances, the Company has formulated a Vigil Mechanism / Whistle Blower Policy with a view to provide mechanism to the employees of the Company to approach the Vigilance Officer / Chairman of the Audit Committee in any such event.

2. POLICY OBJECTIVES:

- i. A Whistle Blower (Vigil) mechanism provides a channel to the employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy and also provides for adequate safeguards against victimization of employees & Directors by giving them direct access to the Vigilance Officer or to the Chairman of the Audit Committee in exceptional cases.
- ii. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF POLICY:

- i. This Policy is extension of the Code of Conduct. It covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally





reported by Whistle Blowers concerning its employees.

4. DEFINITIONS:

- i. "Alleged wrongful conduct" shall mean violation of law, infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".
- ii. "Audit Committee" means a Committee constituted by the Board of Directors of Company.
- iii. "Board" means the Board of Directors of the Company.
- iv. "Company" means Emami Frank Ross Limited.
- v. "Employee" means all the present employees and Whole-time Directors of the Company.
- vi. "Vigilance Officer" is a person nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- vii. "Protected Disclosure" means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company. However, the Protected Disclosures should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- viii. "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.
- ix. "Whistle Blower" is an employee or group of employees who make a protected Disclosure under this Policy and also referred in this policy as complainant.

5. COVERAGE OF POLICY:

The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:

- a. Abuse of authority;
- b. Breach of trust;
- c. Breach of confidentiality;
- d. Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g.





- slander or libel);
- e. Manipulation of Company data/records;
- f. Breach of any Policy or Manual or Code adopted by the Company;
- g. Financial irregularities, including fraud, or suspected fraud;
- h. Deliberate violation of law/regulation;
- i. Misappropriation of Company assets/funds; and
- j. Any other unethical or improper conduct.

6. ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the company.

7. PROCEDURES FOR WISTLE BLOWING:

- i. All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after Whistle Blower becomes aware of the same and should either be typed or written in legible handwriting in English.
- ii. The Protected Disclosure should be submitted in a closed and secured envelope and should be superscribed as "Protected disclosure under the whistle blower policy" or sent through email with the subject "Protected disclosure under the whistle blower policy". If the compliant is not super scribed or closed, it will not be possible for the Vigilance Officer/Audit committee to protect the complainant and the protected disclosure will be dealt as a normal disclosure.
- iii. All Protected Disclosure should be addressed to the Vigilance officer of the company or to the Chairman of Audit Committee in exceptional cases.
- iv. The contact details of Vigilance officer are under
Mr. Gautam Jatia
Chief Executive Officer
Emami Frank Ross Limited
7, Jawaharlal Nehru Road
Kolkata-700013
Email gautam@frankrosspharmacy.com
- v. In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complianants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondance with Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.





- vi. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.
- vii. The Protected disclosure shall be forwarded with a covering letter signed by the complainant. On receipt of the protected disclosure the vigilance officer shall detach the covering letter bearing the identity of the whistle blower & process only the protected disclosure.
- viii. Protected disclosure against the Vigilance Officer shall be addressed to the Chairperson of Audit Committee and the Protected Disclosure against the Chairman of the Audit Committee shall be addressed to the Board of Directors at the registered office of the Company. The contact details of Chairman of the Audit Committee is as under:

Mr. Pramod Kumar Shah
Chairman of the Audit Committee
Emami Frank Ross Limited
7, Jawaharlal Nehru Road
Kolkata-700013
Email capramodshah@gmail.com

8. INVESTIGATION:

- i. All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself or by involving any Officer of the Company before referring the matter to the Audit Committee of the Company.
- ii. The Audit Committee, if deems fit, may call for further information or particulars from the complaint and its discretion, consider involving any other / additional officer of the Company and / or an outside agency for the purpose of investigation.
- iii. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.
- iv. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.
- v. Any member of the Audit Committee or the officer having any conflict of interest with the matter shall disclose his / her concern / interest forthwith and shall not deal with the matter.
- vi. Subject(s) have a right to be informed of the outcome of the investigations.





9. DECISION AND REPORTING:

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

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.

A report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee periodically.

10. CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

11. PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The whistle blower shall have the right to access Chairman of the Audit Committee directly in exceptional cases and Chairman of the Audit Committee is authorised to prescribe suitable directions in this regard.

13. DISQUALIFICATIONS

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. 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 malafide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide or malicious shall be prosecuted.

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 period of 5 years or such other period as specified by any other law in force, whichever is more.

15. ADMINISTRATION AND REVIEW OF THE POLICY

The Board of Directors shall be responsible for the administration, interpretation, application and review of this policy. The Board also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee

16. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the directors & employees unless the same is not communicated in the manner described above.

