

Whistle Blower Policy / Vigil Mechanism

Preamble:

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel ("the Code"), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

The Board of Directors have approved the Whistle Blower Policy at their meeting held on 29th May, 2014.

Our values are integral to our approach to business, which sets the standard of behaviour we expect from everyone across the company. We are committed to equipping our employees with the necessary information and tools to do business in accordance with our Code at all times.

At SVC Superchem Limited we have worked hard to establish an open and transparent culture, and encourage our employees to voice their concerns should they come across potentially unethical practices. People know that if they speak up in good faith, they will be supported for doing the right thing.

We acknowledge that in some circumstances people will prefer to speak to someone other than their manager about their ethical questions or concerns. SVC Superchem Limited, provides a safe and effective avenue for our employees to raise issues and have them investigated.

Reporting of misconduct:

Every employee of the Company shall promptly report to the Board of Directors /Chairman of Audit Committee when she / he becomes aware of any actual or possible violation of laws, regulations, the Code of Conduct or an event of misconduct, act of misdemeanour or act not in the company's interest. Any employee can choose to make a disclosure under this policy of the company, providing for reporting to the Board of Directors /chairperson of the Audit Committee. Such disclosure shall be forwarded, when there is reasonable evidence to conclude that a violation is possible or has taken place, with a covering letter, which shall bear the identity of the whistle-blower. The whistle blower will receive acknowledgement on receipt of the disclosure.

Investigation:

All disclosures reported under this Policy will be thoroughly investigated by the Board of Director /Audit Committee of the Company in accordance with the normal procedure. The Board of Director /Audit Committee may at its discretion, consider the involvement of any investigators/ outside agency for the purpose of investigation. The investigation shall be completed normally within 45 days of the receipt of the disclosure.

Decision:

If an investigation leads the Board of Director /Audit Committee to conclude that an improper or unethical act has been committed, the Board of Director /Audit Committee shall take such disciplinary or corrective action as they 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 / staff conduct and disciplinary procedures.

Protection:

- a) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the Whistle Blowers. Complete protection will be given to the Whistle Blowers against any unfair practice. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the disclosure.
- b) The Whistle Blower shall be protected from any retaliation, threat or intimidation of 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 Whistle Blower's right to continue to perform his duties/functions including making further disclosure.
- c) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Board of Director /Audit Committee (e.g. during investigations carried out by Investigators).
- d) Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- e) In case a Whistle Blower feels that he/she has been victimized in employment related matters because of reporting about the violation of the Code, he/ she can submit a 'Grievance' to the Audit Committee/Board of Directors, giving specific details of nature of victimization allegedly suffered by him/her. All such grievances will be examined by the Audit committee/ Board. The Committee / Board will meet as may be required and examine the grievances on their merits. The Committee /Board will also conduct necessary investigation of the concern and recommend appropriate action as the case may be. Whistle Blowers, who make three or more disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further disclosures under this Policy. In respect of such Whistle Blowers, the Board/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

Reporting:

The Management shall submit a report on a quarterly basis to the Audit Committee regarding total number of disclosures received in previous quarter, nature of complaint, outcome of investigation, actions recommended and implementation of the same. Audit Committee should also report to the Board the concern raised for victimization for employment related matters by the Whistle Blower and action taken by the Management/Audit Committee.