

ALKA INDIA LIMITED

Vigil Mechanism/Whistleblower Policy

PREFACE

Alka India Limited is firmly committed to conducting its business and relationships with all stakeholders including employees, customers, suppliers, shareholders and business associates in a manner that is lawful and ethically responsible and at all times, in a way that reflects the Company's values. It will not tolerate attitudes or activities that constitute a breach of law or trust or infringe collective or individual liberties in any way.

The Company has already adopted a Code of Conduct ("the Code") for its Board Members and Senior Management Personnel of Alka India Limited ("the Company") with the purpose to further enhance the existing ethical and transparent process in the management of the Company.

Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Boards and its Power) Rules, 2014 requires every Listed Company to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Whistleblower policy formalizes Alka India's commitment to enabling employees and business associates to make fair and prompt disclosure of circumstances where it is genuinely believed that a part of Alka India's business is engaged in inappropriate practices and the Code of Conduct & Ethics is being violated.

APPLICABILITY

All the Employees and the directors of Alka India Limited are eligible to make Disclosures under the Policy. The Disclosures may be in relation to matters concerning the Company.

OBJECTIVE

- a) To encourage the Employees to report to the management about suspected unethical or immoral behaviors, malpractices, wrongful conduct, fraud violation of the Company's policy including Code of Conduct, violation of law or questionable accounting or auditing matters by any employee of the Company without any fear of retaliation.
- b) To build and strengthen a culture of transparency and trust in the Company.
- c) To disclose alleged wrongful conduct to the Chairman of the Audit Committee.
- d) The mechanism provides for adequate safeguards against victimization of Employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee.

SCOPE OF POLICY

This policy is intended to cover any concerns which are in the public interest. These might include:

- Breach of any internal controls or Company policy relating to financial malpractice or fraud
- Failure to comply with a legal obligation
- Dangers to health and safety of the environment
- Criminal activity
- Improper conduct or unethical behaviour
- Violation of the Company's Code of Conduct & Ethics
- Attempts to conceal any of the above

This is not intended to be a complete list and any matter raised under this policy will be considered seriously. However, matters of purely operational nature should not be raised under this policy. Instead such matters should be raised through the usual organizational channels.

PROCEDURE FOR MAKING A DISCLOSURE

- Employees are entitled to make their disclosure in the first instance through their line manager or if they feel it would be more appropriate to approach directly the Compliance Officer, the Managing Director, the Audit Committee Chairman or the Chairman of the Board.
- Contact should be made by phone, email or in writing with the subject **“Disclosure under the Whistle Blower Policy”** and should include as much detail and evidence as possible.
- Upon receipt of the disclosure the matter will be investigated immediately to ascertain all the facts and a recommendation will be made to the Board. The recommendation will include a revision of Company policies and procedures to reduce the risk of re-occurrence.
- The investigation shall be completed normally within 60 days of the receipt of the Disclosure and is extendable by such period as the Audit Committee deems fit.
- A sound reporting system instills confidence in employees and promotes trust in the integrity and effectiveness of the whistle blower mechanism and is vital to the successful design and operation of the whistle blower policy. Whistle blowing reporting mechanisms are channels through which an organisation is notified of its people's concerns on conduct of business activities. They act as an organisation's risk management safety net.

DECISION AND REPORTING

- a) If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit.
- b) The management, on the basis of the recommendation of the Chairman of the Audit Committee, shall take appropriate action immediately. 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 or staff conduct and disciplinary procedures.
- c) The Compliance Officer, the Managing Director, the Chairman of the Audit Committee or the Chairman of the Board will be responsible for reporting any whistle blowing disclosures to the Audit Committee.

SAFEGUARDS PROTECTION

This policy is designed to offer protection to those employees or business associates who disclose such concerns provided the disclosure is made in:

- i. Accordance with the procedures laid down,
- ii. Good faith, and
- iii. The reasonable belief of the individual making the disclosure that malpractice has taken place.
- iv. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

CONFIDENTIALITY

The Company will treat all such disclosures in a sensitive manner and will endeavor to keep the identity of an individual making an allegation confidential. However, the investigation process may inevitably reveal the source of the information and the individual, making the disclosure may need to provide a statement which cannot be kept confidential if legal proceedings arise.

ANONYMOUS ALLEGATIONS

This policy encourages individuals to put their name to any disclosures they make.

UNTRUE / MALICIOUS / VEXATIOUS ALLEGATIONS

If an individual makes an allegation, which is not confirmed by subsequent investigation and then it shows that an individual has made malicious or vexatious allegations for personal leverage and particularly if he or she persists with making them, disciplinary action may be taken against the concerned individual.

PROTECTION AGAINST RETALIATION

Alka India commits to ensure that no retaliatory action, of any sort, will take place against any employee or business associate making a disclosure in good faith.

RETENTION OF DOCUMENTS

All documents related to reporting, investigation and enforcement pursuant to this Policy, shall be retained by the Company for a period of 3 (three) years or such other period as specified by any other law in force, whichever is more.

ADMINISTRATION

The Chairman of the Company & Chairman of the Audit Committee shall be responsible for the administration, interpretation, application and review of this Policy.

AMENDMENT

The Audit Committee or the Board of Directors of Alka India Limited can amend or modify this Policy, in whole or in part, unilaterally, at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with Central, State or Local regulations and / or accommodate organizational changes within the Company.