VIGIL MECHANISM / WHISTLE BLOWER POLICY

CHEMCO PLASTIC INDUSTRIES PRIVATE LIMITED

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1. PREAMBLE

Chemco Plastic Industries Private Limited ("the Company") is committed to conducting its business with the highest standards of integrity, transparency, ethical behaviour, and accountability which outlines the Company's commitment to ensure that all the directors and employees are able to raise concerns regarding any serious irregularities or any unfair practice or any event of misconduct of any illegal activity occurring in the company. In line with the provisions of Section 177(9) and (10) of the Companies Act, 2013 read with applicable rules (to the extent applicable), and good corporate governance practices, the Company has adopted this Vigil Mechanism / Whistle Blower Policy ("Policy").

Since the Company is not mandatorily required to constitute an Audit Committee under the Companies Act, 2013, the oversight and administration of this Policy shall vest with the Board of Directors of the Company ("the Board").

2. OBJECTIVE

The objectives of this Policy are to:

- Detecting unethical, unlawful or improper practices, acts or activities as also corrupt, illegal or other undesirable conduct (more particularly defined hereunder as "Alleged Wrongful Conduct").
- Provide a mechanism for directors, employees, and other stakeholders to report genuine concerns or grievances.
- Promote ethical conduct and compliance with laws, regulations, and Company policies.
- Provides for adequate safeguards against victimization of persons who use such mechanism Ensure timely and appropriate investigation of reported concerns.
- Secure environment and to encourage employees of the Company to report Alleged Wrongful Conduct and to prohibit managerial personnel from taking any adverse personnel action against those employees who report such practices in good faith.
- This neither releases the directors or the 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 about a personal situation.

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3. APPLICABILITY

This Policy is applicable to:

- All Directors of the Company
- All permanent and contractual employees and its subsidiaries.
- Any other stakeholders such as customers and members of public associated with the Company, as may be permitted by the Board

4. DEFINITION OF WHISTLE BLOWER

"Act" means Companies Act, 2013 read with applicable Rules (with subsequent amendments and modifications thereof).

"Alleged Wrongful Conduct" means violation of applicable laws or of Company's code of conduct or ethic policies, mismanagement of money, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority or any illegal act(s)

"Board" means Board of Directors of the Company.

"Director" means a director appointed on the Board of a Company.

"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.

"Investigators" mean persons authorised, appointed, consulted or approached by the Audit Committee for dealing with any matter covered by this Policy of the Company.

"Policy" means the Vigil Mechanism/Whistle Blower Policy.

"Protected Disclosure" means a written communication whether by letter/ email/ or a verbal communication over telephone of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

"Whistle Blower" is any director, employee, or stakeholder who reports, in good faith, a concern or suspected wrongdoing within the Company.

5. SCOPE OF REPORTABLE CONCERNS

The Vigil Mechanism covers reporting of any actual or suspected improper activity, including but not limited to:

- Fraud, bribery, theft or corruption
- Misappropriation of Company assets
- Financial irregularities or manipulation of accounts
- Misrepresentation of financial information, that may lead to incorrect financial reporting
- company funds used in an unauthorised manner
- breach of etiquette or morally offensive behaviour
- an act which does not conform to 'approve standard' of social and professional behaviour
- actions which endanger the health or safety of employees or the public
- Violation of applicable laws, rules, or regulations
- Breach of Company policies or Code of Conduct
- Abuse of authority or conflict of interest
- Disclosure of confidential or proprietary information
- Any other unethical or improper conduct

Personal grievances, unless having a bearing on organizational ethics or integrity, are excluded from the scope of this Policy.

6. GUIDING PRINCIPLES

- Reports should be made in good faith and based on reasonable belief.
- Confidentiality of the whistle blower shall be maintained to the extent possible.
- No retaliation or victimization shall be permitted against the whistle blower.
- False or malicious allegations may attract disciplinary action.
- Ensure complete confidentiality

- Take disciplinary action, if any one destroys or conceals evidence about the Protected Disclosure made / to be made

7. VIGIL MECHANISM AUTHORITY

As the Company is not required to constitute an Audit Committee, the following structure shall apply:

- The Board of Directors shall act as the Vigil Mechanism Authority.
- The Board may authorize any Director or senior officer to act as the Vigil Officer for the purpose of receiving and preliminary examination of complaints.

  The contact details of the Vigilance Officer are as under: -

  Name and Address:

  Aditya Desai, Chief Financial Officer

  78, Virwani Industrial Estate, Off Western Express Highway, Goregaon (East), Mumbai – 400063, Maharashtra, India.

  Email – info@chemcogroup.com
- All significant complaints and investigation findings shall be placed before the Board for review and appropriate action.

8. PROCEDURE FOR REPORTING CONCERNS

a. All Protected Disclosures should be reported in writing and should either be typed or written in a legible handwriting in English or any Vernacular language widely used in the district where the Registered office of the Company is situated or by verbal communication either over telephone or in person by the complainant as soon as possible, preferably within 30 days after the Whistle Blower becomes aware of the same.

b. The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy” or sent through email with the subject “Protected disclosure under the Whistle Blower policy”. If the complaint is not super scribed and secured as mentioned above, the protected disclosure will be dealt with as a normal disclosure.

c. All Protected Disclosures should be addressed to the Vigilance Officer of the Company

d. In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants, and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer.

e. The Whistle Blower may also choose to be anonymous. However, it may sometimes be difficult or even impossible to thoroughly investigate the disclosures that are made anonymously. The Whistle Blower is, therefore, strongly encouraged to share his/her identity when making the disclosure.

f. On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

9. INVESTIGATION PROCESS

- Upon receipt of a complaint, all Protected Disclosures under this policy will be recorded and thoroughly investigated. the Vigil Officer or authorized person shall conduct a preliminary review.
- If the complaint is found to be genuine, a detailed investigation shall be initiated.
- The investigation may be conducted internally or with the assistance of external professionals, if required.
- The Vigil Officer, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/ or an outside agency for the purpose of investigation.
- The investigation by itself would not be tantamount to an accusation and is to be treated as a neutral fact-finding process.
- The Whistle Blower's role is that of reporting a Disclosure with reliable information and they are not expected to act as investigators or finders of facts. Whistle Blowers will not have a right to participate in any investigative activities other than as requested by the Vigilance Officer. If so required, the Whistle Blower is expected to co-operate with the Vigilance Officer during any investigation with respect to any Disclosure made by the Whistle Blower.

- The subject of the complaint shall be given an opportunity to be heard, in line with principles of natural justice.
- The time required for completion shall depend on the nature, complexity, and severity of the matter; however, the Management shall make all reasonable efforts to complete the investigation and resolve the issue within a reasonable time frame. Investigation findings and recommendations shall be submitted to the Board of Directors of the Company.
- The Vigilance Officer, any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter and the Audit Committee shall have the right to take decision in such matters including appointment of third-party investigator.

10. ACTION ON INVESTIGATION FINDINGS

Based on the investigation report, the Board may:

- Accept or reject the findings with reasons
- Direct disciplinary action, including warning, suspension, or termination
- Recommend legal or regulatory action, if required
- Take corrective and preventive measures

11. PROTECTION AGAINST VICTIMIZATION

The Company strictly prohibits any form of retaliation, harassment, or victimization of a whistle blower who reports concerns in good faith. Any act of retaliation shall be treated as a serious misconduct and shall invite disciplinary action.

12. 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 minimum period of Five years.

13. REPORTING

A quarterly report with the number of complaints received under the Policy and their outcome shall be placed before the Board.

14. CONFIDENTIALITY

All complaints, whistle blower identities, investigation proceedings, and related information shall be kept confidential, except where disclosure is required by law or for the purpose of investigation.

15. MALICIOUS ALLEGATIONS

If a complaint is found to be frivolous, malicious, or made with ulterior motives, the Board may take appropriate disciplinary action against the complainant.

16. AMENDMENT AND REVIEW

The Board of Directors shall have the authority to amend, modify, or review this Policy from time to time to ensure compliance with applicable laws and best practices.