



Himadri

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

**VIGIL MECHANISM /**  
**WHISTLE BLOWER POLICY- Ver. 2.0**

(W.e.f 16th February 2021)

	Prepared & Reviewed By	Approved By
Name	Mrs. Monika Saraswat	Mr. Anurag Choudhary
Designation	Company Secretary	CEO
Signature	<i>Monika Saraswat</i>	<i>Anurag Choudhary</i>
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## 1. 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 or grievances in such manner as may be prescribed.

Further Code For Independent Directors, Schedule –IV of Companies Act, 2013 prescribes Role and Functions of Independent Directors wherein it is stated that Independent Director shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;

The Company has adopted a Code of Conduct for Directors and Executives/Employees (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Executives/Employees.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Regulation 22(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘SEBI Listing Regulations’) inter alia, provides for a mandatory requirement for all listed companies to formulate a Vigil Mechanism for Directors and employees to report their genuine concerns to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company’s code of conduct. The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any

other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

Regulation 4(2)(d)(iv) of SEBI Listing Regulations inter-alia provides that the listed entity shall devise an effective whistle blower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices

## **2. POLICY**

In compliance of the above requirements, **Himadri Speciality Chemical Ltd** (hereinafter referred to as 'HSCL' or 'the Company'), being listed at BSE Ltd and National Stock Exchange of India Ltd has established a Vigil Mechanism / Whistle Blower and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

## **3. POLICY OBJECTIVES**

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees and all other stakeholders to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or policy. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns or grievances about suspected misconduct to come forward and express these concerns or grievances without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of director(s) or employee(s) or any other person to avail of the mechanism and also provide direct access to the Chairman of the Audit Committee in exceptional cases. 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 about a personal situation.