

VIGIL MECHANISM / WHISTLE BLOWER POLICY OF OZONE GROUP

1. DEFINITIONS

- a. “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.
- b. “Board” means the Board of Directors of the Company.
- c. “Employee” means all the present employees and whole time Directors of the Company (Whether working in India or abroad).
 - b. “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. It should be factual based on direct first – hand experience and not through any secondary and unreliable source such as grapevine or any other form of informal communication / 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.
 - c. “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.
- f. “Vigilance and Ethics Officer” means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the ‘Nominated director’).
 - d. “Whistle Blower” is an employee or group of employees who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

2. POLICY OBJECTIVES

- .1 The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 2.1 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

2.2 A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Nominated Director, in exceptional cases.

2.3 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.

3. The Guiding Principles

3.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will.

3.2 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.

3.3 Treat victimization as a serious matter including initiating disciplinary action on such person/(s).

3.4 Ensure complete confidentiality.

3.5 Not attempt to conceal evidence of the Protected Disclosure.

3.6 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.

3.7 Provide an opportunity of being heard to the persons involved especially to the Subject.

4. SCOPE

4.1. The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- a. Abuse of authority
- b. Negligence causing substantial and specific danger to public health and safety
- c. Manipulation of company data/records
- d. Financial irregularities, including fraud, or suspected fraud
- e. Criminal offence
- f. Pilferage of confidential/propriety information
- g. Wastage/misappropriation of company funds/assets
- h. Breach of employee Rules

4.2 Through this Policy, the Company seeks to provide a procedure for all the employees of the Company to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting.

5. Disqualifications

- 5.1 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.
- 5.2 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 mala fide intention.
- 5.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to disciplinary action.

7. ELIGIBILITY

All Employees of the Company including directors are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

- 6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same and in any case within 30 days so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.
- 6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy”. Alternatively, the same can also be sent through email with the subject “Protected disclosure under the Whistle Blower policy”. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Vigilance & Ethics Officer to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainant. In case any further clarification is required, he will get in touch with the complainant directly.
- 6.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.

d. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

e. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company .The protected disclosure shall be addressed to the Nominated Director in exceptional case i.e. where the protected disclosure is against the Vigilance and Ethics Officer. f. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Nominated Director of the Company and the Protected Disclosure against the Nominated Director of the Company should be addressed to the Board/Audit Committee of the Company.

6.4 On receipt of the protected disclosure the Vigilance and Ethics Officer/ Nominated Director, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not.

7. INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance and Ethics Officer / Nominated Director/ Board/Audit Committee, as the case may be , may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

b. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

c. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

d. Subject(s) shall have a duty to co-operate with the Vigilance and Ethics Officer / Nominated Director/Board /Audit Committee, as the case may be or any of the Officers appointed by it in this regard.

e. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators.

a. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

b. Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

- c. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

The investigation shall be completed normally within 60 days of the receipt of the protected disclosure and is extendable by such period as the Board deems fit.

Any Vigilance and Ethics Officer/ Nominated Director having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

8. DECISION AND REPORTING

a. If an investigation leads the Vigilance and Ethics Officer to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer shall recommend to the Nominated Director to take such disciplinary or corrective action as he may deem fit. If an investigation leads the Nominated Director to conclude that an improper or unethical act has been committed, the Nominated Director shall take such disciplinary or corrective action as they may deem fit and if required they shall recommend to the Board of Directors/Audit Committee of the Company to take such disciplinary or corrective action 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 or staff conduct and disciplinary procedures.

The Vigilance and Ethics Officer shall submit a report to the Nominated Director on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

- a. In case the Subject is the Nominated Director of the Company, the Board/Audit Committee shall after examining the Protected Disclosure, appropriately and expeditiously investigate the Protected Disclosure. If the report of investigation / recommended disciplinary action is not to the satisfaction of the complainant, the complainant has the right to appeal to the CEO/CMD.
- b. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or the Nominated Director or Board shall be subject to appropriate disciplinary action.
- c. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before CEO / CMD.

11. SECRECY / CONFIDENTIALITY

The complainant, Vigilance and Ethics Officer, the Subject and everybody involved in the process shall:

- i. Maintain confidentiality of all matters under this Policy
- ii. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- iii. Not keep the papers unattended anywhere at any time
- iv. Keep the electronic mails / files under password.

9. CONFIDENTIALITY & PROTECTION

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected 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 Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like 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 Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- b. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

10. 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.

11. 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.