



**PUNJAB CHEMICALS  
AND CROP PROTECTION LTD.**

### **WHISTLE BLOWER POLICY**

**Originally formulated on:** 1<sup>st</sup> October, 2014

**Current Revision Date:** 2<sup>nd</sup> August, 2024

**Issuing Authority:** Board of Directors

CIN NO.: L24231PB1975PLC047063

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## 1. Preface

- 1.1. Punjab Chemicals and Crop Protection Limited ("the Company") is committed to adhering to the highest standards of ethical, moral, and legal conduct in all its business operations. The Company believes in conducting its business in a fair and transparent manner by upholding the highest levels of professionalism, honesty, integrity, and ethical behaviour. In line with this commitment, the Company has adopted a separate Code of Conduct for its directors and senior management personnel ("the Code"), which sets out the principles and standards that should guide the actions of the Company, its directors, and its employees. Any actual or potential violation of the Code, however minor or perceived to be minor, is considered a matter of serious concern for the Company.
- 1.2. Section 177 of the Companies Act, 2013, SEBI Listing Regulations, 2015 and SEBI (PIT) Regulations provide for a requirement for all listed entities to establish a *Vigilance Mechanism* or *Whistle Blower Policy* for directors and employees to report genuine concerns in the manner prescribed. This mechanism must provide adequate safeguards against victimization of individuals who use it and allow for direct access to the Chairperson of the Audit Committee in appropriate or exceptional circumstances.
- 1.3. In furtherance of the above requirements, the Company has formulated this Whistle Blower Policy ("the WB Policy"). The WB Policy is designed to provide a secure mechanism for directors and employees to raise concerns about any actual or suspected violation of law or of the Group's policies, without fear of retaliation or unfair treatment. Such concerns may relate to various matters and may be reported to the Vigilance and Ethics Officer or directly to the Chairperson of the Audit Committee, as detailed in the WB Policy.

## 2. Policy Objective

The objective of this Policy is to encourage Directors and Employees (whether permanent, temporary, contractual, or fixed-term) to report any concerns regarding suspected misconduct, fraudulent or unethical practices including the leak or misuse of unpublished price-sensitive information (UPSI) or any suspected leak of UPSI without fear of punishment or unfair treatment.

## 3. Definitions

- 3.1 **"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.

## Whistle Blower Policy

- 3.2 **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.3 **“Code”** means the Code of Conduct and Ethics of the Company.
- 3.4 **“Director”** means every director including a director in the employment of the Company.
- 3.5 **“Employee”** means all the present employees (whether permanent, temporary, contractual, or fixed-term) and Whole Time Directors of the Company.
- 3.6 **“Investigators”** means those persons (including employees, directors and auditors) authorised, appointed, consulted or approached by the Chairperson of the Audit Committee and include the police.
- 3.7 **“Leak of Unpublished Price Sensitive Information”** means disclosure of unpublished price sensitive information to persons not authorized to handle the information.
- 3.8 **“Protected Disclosures”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity under the title “Scope of the Policy”. It should be factual and not speculative or in the nature of an interpretation / conclusion. It should contain the specific information to allow for proper assessment of the nature and extent of the concern.
- 3.9 **“Subject”** means a person against or in relation to whom a “Protected Disclosures” has been made or evidence gathered during the course of an investigation.
- 3.10 **“Vigilance and Ethics Officer”** means an officer appointed to receive “Protected Disclosures” from Whistle Blowers, maintaining records thereof, placing the same before the Audit Committee.
- 3.11 **“Whistle Blower”** means a Director or an Employee making a “Protected Disclosures” under this Policy.



#### 4. Scope

- 4.1 The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- 4.2 Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairperson of the Audit Committee or the Investigators.
- 4.3 "Protected Disclosures" will be appropriately dealt with by the Chairperson of the Audit Committee.

#### 5. Eligibility

All the Directors and Employees of the Company are eligible to make "Protected Disclosures" under the Policy. The "Protected Disclosures" shall be in relation to matters concerning the Company.

#### 6. Disqualifications

- 6.1 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.
- 6.2 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.
- 6.3 Whistle Blowers, who make any "Protected Disclosures", which have been subsequently found to be *mala fide* or malicious or Whistle Blowers who make three or more "Protected Disclosures", which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further "Protected Disclosures" under this Policy.



## **7. Procedure**

7.1 All "Protected Disclosures" should be reported in writing and addressed to the Chairperson of the Audit Committee of the Company for investigation.

7.2 The contact details of the present Chairperson of the Audit Committee are as under:

Mrs. Aruna Rajendra Bhinge  
Chairperson  
Audit Committee – PCCPL

Address:

3501, Tower 2, Plant Godrej, Keshavrao Khadye Road, Mahalaxmi East,  
Mumbai – 400011

[Email: aruna.bhinge@punjabchemicals.com](mailto:aruna.bhinge@punjabchemicals.com)

Note: Any change in the Chairmanship of the Audit Committee will be suitably notified.

7.3 If a "Protected Disclosures" is received by any executive of the Company other than Chairperson of the Audit Committee, the same should be forwarded to the Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.

7.4 "Protected Disclosures" should be submitted in writing, either typed or handwritten in legible English, Hindi, Punjabi,. The disclosure should be placed in a sealed envelope with "Protected Disclosure" clearly marked on the top. Alternatively, disclosures may be sent via email to the Chairperson of the Audit Committee with the subject line: "Protected Disclosure."

7.5 The "Protected Disclosures" should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairperson of the Audit Committee shall detach the covering letter and forward only the "Protected Disclosures" to the Investigators for investigation.

7.6 Anonymous /Pseudonymous disclosures shall not be entertained by the Vigilance and Ethics Officer / Chairperson of the Audit Committee.



- 7.7 “Protected Disclosures” should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 7.8 For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such “Protected Disclosures”.

## **8. Investigation**

- 8.1 All “Protected Disclosures” reported under this Policy will be recorded and thoroughly investigated by the Chairperson of the Audit Committee of the Company who will investigate/oversee the investigations under the authorization of the Audit Committee.
- 8.2 The Chairperson of the Audit Committee may at his discretion, consider involving any Investigator for the purpose of investigation.
- 8.3 The decision to conduct an investigation taken by the Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- 8.4 The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 8.5 Subject(s) will normally be informed of the allegations at the outset of a formal investigation and given opportunities for providing their inputs during the investigation.
- 8.6 Subject(s) shall have a duty to co-operate with the Chairperson of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 8.7 Subject(s) have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subject(s) shall be free at any time to engage



counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject(s) are not sustainable, then the Company may reimburse such costs at its sole discretion.

- 8.8 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject(s).
- 8.9 Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 8.10 Subject(s) have a right to be informed of the outcome of the investigation.
- 8.11 The investigation shall be completed normally within 90 days of the receipt of the "Protected Disclosures" and the time limit is extendable by such period as the Audit Committee deems fit.

## **9. Investigation / Reporting**

- 9.1 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- 9.2 Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- 9.3 Investigations will be launched only after a preliminary review by the Chairperson of the Audit Committee which establishes that:
  - (a) the alleged act constitutes an illegal or improper or unethical activity or conduct, and



- (b) the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review.
- (c) the Investigator / Vigilance Officer shall submit a report to the Chairperson of the Audit Committee on a regular basis about all “Protected Disclosures” referred to him together with the results of Investigations, if any.

#### **10. Decision**

If an investigation leads the Chairperson of the Audit Committee to conclude that an improper or unethical act has been committed, he shall recommend to the management of the Company to take such disciplinary or corrective action as he may 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 or staff conduct and disciplinary procedures.

#### **11. Protection**

- 11.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a “Protected Disclosures” under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment/other 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 Disclosures”. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the “Protected Disclosures”. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 11.2 A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.



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11.3 The identity of the Whistle Blower shall be maintained in strict confidence to the extent feasible and as permitted by law. It will not be disclosed unless the Whistle Blower has voluntarily made their identity public, shared it with any office or authority, or provided prior written consent for such disclosure. In the event that the Whistle Blower's identity is disclosed without authorization, the Audit Committee is empowered to initiate appropriate action against the individual or entity responsible for the breach.

11.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

### **12. Training and Awareness**

To enhance awareness of the Whistleblower Policy, the company has made the policy available on its Company website."

### **13. 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 seven years.

### **14. 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. However, no such amendment or modification will be binding on the Directors/Employees unless the same is notified to the Employees in writing.