

Vigil Mechanism/ Whistle Blower Policy

1. PREAMBLE AND OBJECTIVE

BPL Medical Technologies Private Limited (the Company) considering the interest of all its well-wishers, who want to report genuine concerns within the organization, implements the Vigil Mechanism/Whistle Blower Policy (the Policy).

The Company has adopted a Code of Conduct for Directors and the employees (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Vigil Mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the CEO and Managing Director of the Company in appropriate or exceptional cases. Further sub-section (9) of section 177 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 provides that the following classes of Companies are required to establish a vigil mechanism.

- Every listed companies;
- Every other company which accepts deposits from the public;
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50.00 (Fifty) Crores.

Under these circumstances, the Company proposes to establish a Vigil Mechanism/Whistle Blower Policy with a view to provide a mechanism for Directors/ Employees of the Company for making disclosures.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its 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 any nature whatsoever, or fear of any unfair treatment. A vigil mechanism provides a channel to employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or any Policy of the Company.

2. REGULATORY REFERENCES

- Section 177 of the Companies Act, 2013;
- The Companies (Meetings of Board and its Powers) Rules 2014.

3. APPLICABILITY

The Policy is approved by the Board on 24th February, 2022 and shall be effective from 24th February, 2022.

4. SCOPE OF THE POLICY

All Employees and Directors of the Company who are associated with the company can raise concerns regarding malpractices and events which may negatively impact the company such as:

- a. Inaccuracy in maintaining the Company's books of account and financial records.
 - b. Financial misappropriation and fraud.
 - c. Procurement fraud.
 - d. Conflict of interest.
 - e. False expense reimbursements.
 - f. Misuse of company assets & resources.
 - g. Inappropriate sharing of company sensitive information.
 - h. Corruption & bribery.
 - i. Insider trading.
 - j. Unfair trade practices & anti-competitive behaviour.
 - k. Non-adherence to safety guidelines.
 - l. Sexual harassment.
 - m. Child Labour.
 - n. Discrimination in any form.
 - o. Violation of human rights.
 - p. Violation of any Rules or Policies of the Company,
- and any other matters or activities on account of which the interest of the Company is affected.

5. LIST OF EXCLUSIONS

The following types of complaints will ordinarily not be considered and taken up:

1. Complaints that are Illegible, if handwritten
2. Complaints that are Trivial or frivolous in nature
3. Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body
4. Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed
5. Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc) also any customer/product related grievance.

6. KEY DEFINITIONS

a) **The Company** means “BPL Medical Technologies Private Limited.”

b) **“Audit Committee”** means a Committee that may be constituted by the Board of Directors of the Company in accordance with Companies Act, 2013.

b) **“Board”** means the Board of Directors of the Company.

c) **Policy or This Policy** means, “Vigil Mechanism / Whistle Blower Policy.”

d) **“Employee”** means all the present employees and includes Directors of the Company (whether working in India or abroad).

e) **“Whistle Blower”** is an employee or group of employees, Clients or Supplier or Contractor of Services who makes a Protected Disclosure under the Policy.

f) **“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 under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not 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.

g) **“Whistle Blower Committee”** is a committee constituted by the Company as the Company deems fit for managing Whistle Blower Policy. The Company will form such Committee to ensure investigations of Protected Disclosures in a timely and fair manner, upon receipt of Protected Disclosure.

In such an event, the Company will appoint a minimum of three senior employees as the committee members. In the event of constitution of an Audit Committee of the Board, the Whistle Blower Committee formed- for investigating shall be dissolved, and the Audit Committee shall take over the functions relating to whistle blowing.

7. ELIGIBILITY

All Employees and Directors and Whistle Blowers as defined above, of the Company are eligible to make Protected Disclosures under the Policy in relation to matters relating to alleged wrongful conduct.

8. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 read along with the rules as amended from time to time.

9. GUIDELINES

a. Protection under Policy

The vigil mechanism shall provide for adequate safeguards against victimization of employees and directors or such whistle blower who avail of the vigil mechanism and report their genuine concerns or grievances.

b. Disclosure & Maintenance of Confidentiality

Employees and directors / Whistle Blowers shall report to through e-mail addressed to whistleblower@bpl.in. Confidentiality shall be maintained to the extent necessary.

c. Frivolous complaints

In case of frivolous/ mala fide complaints being filed by a director or an employee, the Whistle Blower Committee if formed or the CEO and Managing Director may take suitable action against the concerned employee including reprimand.

d. Dealing with anonymity

A whistleblower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data.

10. PROCEDURE

Any Whistle Blower shall submit a report of the genuine concerns or grievances to the designed email of Whistle Blowing and should be in the prescribed format.

The Whistle Blower Committee formed for the purpose shall oversee through the committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.

The Whistle Blower Committee shall appropriately investigate all grievances received. Whistle Blower Committee shall investigate into the matter and prescribe the scope and time limit therefore and shall have right to outline detailed procedure for an investigation.

The Whistle Blower Committee or its chairman, as the case may be, shall have right to call for any information/ document and examination of any employee or other person(s), as they may deem appropriate for the purpose of conducting investigation under this policy.

A report shall be prepared after completion of investigation and the Whistle Blower Committee shall consider the same.

The decision or findings of the Whistle Blower Committee shall be sent to CEO and Managing Director and the decision of the CEO and Managing Director final and binding.

The Contact details for addressing and sending the Complaints is as follows:

E-mail Id : whistleblower@bpl.in

If sent by post / courier, addressed to : The Company Secretary

Name of the Company : BPL Medical Technologies Private Limited

Address of the Company : 11th KM, Arakere, Bannerghatta Road, Bengalurur-560 076.

In the event of the whistle blowing is against a director for the Company, the Board of Directors shall investigate and all procedure in such an event shall be taken care of by the Board of Directors.

11. INVESTIGATION

a) The investigation would be carried out to determine the authenticity of the allegations and for fact-finding process.

b) The investigation team should not consist of any member with possible involvement in the said allegation.

c) During the course of the investigation:

- The Whistle Blower Committee will have authority to take decisions related to the investigation.
- Any required information related to the scope of the allegation would be made available to the investigators.

d) The findings of the investigation should be submitted to the CEO & Managing Director by the Committee with all the supporting documents.

12. ROLE OF INVESTIGATOR

a. A structured approach should be followed to ascertain the creditability of the charge.

b. Ensure the confidentiality and secrecy of the issue reported and subject is maintained.

c. Provide timely update to the Management on the progress of the investigation.

d. Ensure investigation is carried out in independent and unbiased manner.

e. Document the entire approach of the investigation.

f. Investigation Report including the approach of investigation should be submitted to the Management with all the documents in support of the observations.

13. MAINTAINING SECRECY AND CONFIDENTIALITY

The Company expects individuals involved in the review or investigation to maintain complete confidentiality. Disciplinary action may be initiated against anyone found not complying with the below:

- a. Maintain complete confidentiality and secrecy of the matter.
- b. The matter should not be discussed in social gatherings or with individuals who are not involved in the review or investigation of the matter.
- c. The matter should only be discussed only to the extent or with the persons required for the purpose of completing the investigation.
- d. Ensure confidentiality of documents reviewed during the investigation should be maintained.
- e. Ensure secrecy of the whistle blower, subject, protected disclosure, investigation team and witnesses assisting in the investigation should be maintained.

14. 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 blower. 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 increments and / or 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.
- b. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected disclosure. 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.
- c. The identity of the Whistle blower shall be kept confidential to the extent possible and permitted under law. The identity of the Whistle blower will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the Whistle Blower being disclosed, the Whistle Blower Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower. Provided however that the Whistle blower 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 such by the Whistle Blower Committee shall be viewed seriously and the Whistle Blower 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.

e. A Whistle Blower may report any violations of the above clause to the designated email for Whistle Blower purpose.

15. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by email and the website of the company.

16. 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 period of 8 (Eight) years or such other period as specified by any other law in force, whichever is more.

17. RIGHT TO 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 Employees and Directors unless the same is notified to them in writing.

18. INTIMATION

The HR-Head shall be responsible for furnishing a copy the Policy to all the employees upon adoption and to the new recruits at the time of joining employment. Further any amendment / modifications thereof to the Policy shall also be shared with employees.

FORMAT FOR WHISTLE BLOWER

Date:

Name of the Employee/Director / Whistle Blower :

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Email Id :

Communication Address :

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Contact No. :

Subject matter which is reported :

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(Name of the Person/ event focused at) :

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Brief about the Concern:

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Evidence (enclosed, if any) :

- 1.
- 2.
- 3.

Signature:

Note: The Whistle Blowing shall be submitted atleast within 30 days of the Occurrence of theConcern/event (or) before Occurrence.