

**Kaeros Research Limited**

Formerly known as Kaeros Research Private Limited

CIN : U73100DL2019PLC359563

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VIGIL MECHANISM (WHISTLE BLOWER) POLICY

1. Preface

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 (the Act), Companies falling under purview of applicability are required to establish a Vigil Mechanism (Whistle Blower) Policy for the Directors and employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation.

Towards this end, the Company has adopted the set of practices as prevalent from time to time, which lays down the principles and standards that should govern the actions of the Company, its Associates and its Employees. Any actual or potential violation of these practices, howsoever insignificant or perceived as such, would be a matter of serious concern for Kaeros Research Limited (hereinafter referred as Company).

Such a Vigil Mechanism shall provide for adequate safeguards against victimization of Directors and Employees who avail of such mechanism and also make provision for direct access to the Ethics Counsellor, as nominated by the Board of Director of the Company.

2. Scope

- a. The Whistleblower's role is that of a reporting party with reliable information.
- b. Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities.
- c. Protected Disclosure will be appropriately dealt with by the Ethics Counsellor as nominated by the Board of Directors.

3. Definitions

The definitions of some of the key terms used in this Policy are given below:

- a. "Employee" means every employee of the Company, including the Directors in the employment of the Company.
- b. "Investigators" mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor and include the Auditors of the Company and the police.
- c. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- d. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- e. "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

4. Eligibility

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy.

5. Disqualifications

- a. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a *mala fide* intention.

6. Procedure

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Ethics Counsellor of the Company for investigation.
- b. Since the Company is not required to form the Audit Committee, The Board of Directors have nominated the Director amongst themselves to play the role of committee and shall be known as Ethics Counsellor. The details of the Ethics Counsellor of the Company are as under:

Mr. Sanjay Vats
Director – Ethics Counsellor
sanjay@insecticidesindia.com

- c. If a protected disclosure is received by any executive of the Company other than the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Ethics Counsellor, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- f. 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 and the urgency of a preliminary investigative procedure.

7. Investigation

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Counsellor of the Company.

- b. The decision to conduct an investigation taken by the Ethics Counsellor 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 Whistleblower that an improper or unethical act was committed.
- c. The Ethics Counsellor may at its discretion, consider involving any Investigators for the purpose of investigation.
- d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Ethics Counsellor 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.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counsellor/Investigators and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects 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 Subjects.
- i. Subjects have a right to be informed of the outcome of the investigation. 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.
- j. The investigation shall be completed normally within Sixty (60) days of the receipt of the Protected Disclosure.

8. Protection

- a. No unfair treatment will be meted out to a Whistleblower 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 Whistleblowers. The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making protected disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceeding, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.
- b. A Whistleblower may report any violation of the above clause to the Ethics Counsellor, who shall investigate into the same and recommend suitable action to the management.

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Ethics Counsellor (e.g. during investigations carried out by Investigators).

9. Investigators

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor when acting within the course and scope of their investigation.

- b. 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 behaviour, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review which establishes that:
 - I. the alleged act constitutes an improper or unethical activity or conduct, and
 - II. 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. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10. Decision

If an investigation leads the Ethics Counsellor to conclude that an improper or unethical act has been committed, the Ethics Counsellor shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action may deems 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. Reporting

The Ethics Counsellor shall submit a report to the Board of Directors on a regular basis about all Protected Disclosures referred to him / her since the last report together with the results of investigations, if any.

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 seven years.

13. 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 the employees and directors in writing.

14. Confidential

The Complainant, Counsellor and everybody involved in the process shall maintain confidentiality of all matters under this Policy.

15. Disclosures

The Company shall disclose the policy on Vigil Mechanism in its Board's Report and shall also display copy of this policy on its website, if any.