



WHISTLE BLOWER POLICY

Introduction

In order to curb the unethical or improper behavior/ practices or alleged wrongful conduct or violation of Code of Conduct of the Company or applicable laws, frauds, bribery, corruption, employee misconduct, illegality, health, safety & environmental issues or misappropriation of Company funds or assets within the Company or by the Company “Sequent Whistle Blower Policy” (the Policy) has been formulated and implemented throughout the Company. This policy helps in providing a mechanism for personnel to report to the Authority concerns about unethical behavior, actual or suspected fraud or violation of the company’s code of conduct or ethics policy. It is responsibility of every personnel to promptly report any reportable matter as defined in the policy.

This policy also provides adequate safeguards against victimization of personnel who has reported any concerns under this policy.

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism:

- Every listed company;
- 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 Crore.

Further Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires that all listed companies shall devise a whistle blower mechanism enabling stakeholders including directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy.

Definitions

1. “Personnel” means any employee, director, officer, customer, contractor and/or third-party intermediary engaged to conduct business on behalf of the Company, such as agents and consultants.
2. “Reportable Matter” means any matter involving the violations of Company’s Code of Conduct, unethical or improper behavior/ practices, actual or suspected fraud, bribery, corruption, employee misconduct, illegality, health & safety, environmental issues, wastage or misappropriation of company funds or assets.
3. “Authority” includes Head of the Department, Whistle Blower Protection Committee, Audit Committee and Chairman of Audit Committee.
4. “Whistleblower” means any Personnel who discloses in good faith any unethical or improper behavior/ practices or alleged wrongful conduct or other reportable matters to the Authority.
5. “Employee” means a permanent employee of the Company whether working in India or abroad.
6. “Sequent” includes Sequent Scientific Limited and its all subsidiaries and joint ventures incorporated in India or outside India.
7. “Company” means Sequent Scientific Limited including its subsidiaries and joint ventures incorporated in India or outside India.



8. “Code of Conduct” means Company’s Code of Conduct and Ethics for Board of Directors/ Senior Management Personnel
9. “Whistle Blower Protection Committee/ the Committee” means a committee of senior managerial personnel of the Company as selected and approved by the Board of Directors and headed by the Managing Director of the Company.
10. “Audit Committee” means a Committee of Board of Directors of the Company, constituted in accordance with provisions of erstwhile Section 292A of Companies Act, 1956/ Section 179 of the Companies Act, 2013 of the Companies Act, 2013 read with Clause 49 of Listing Agreement entered into by the Company with Stock Exchanges.
11. “Investigator” means person authorized, appointed, consulted or approached by the Committee/ Audit Committee to investigate the matters reported under the policy.
12. “Compliance Officer” – means Company Secretary of the Company.
13. “Policy” – means Sequent Whistler Blower Policy.
14. “Exceptional Case” means in respect of any matter reported by the whistle blower for which proper action has not been initiated or taken by the responsible person or authority or complaint against any member of the Committee.

Scope of the Policy

- This policy is applicable to Sequent and to all personnel connected with the Company whether in India or abroad.
- After establishment of the policy, the existence of the mechanism may be appropriately communicated within the organization.
- The following malpractices / events are covered by the policy:
 - Breach of Employee Code of Conduct or Rules
 - Manipulation of Company data/records
 - Deliberate violation of law/regulation, including but not limited to corruption, bribery, theft, fraud, coercion and willful act of commission or omission
 - Criminal offence
 - Wastage/misappropriation of Company funds/assets
 - Pilferation of confidential/proprietary information
 - Abuse of corporate opportunity for personal gains
 - Breach of contract
 - Financial irregularities, including fraud, or suspected fraud
 - Abuse of authority
 - Unofficial use of Company’s material/human assets
 - Negligence causing substantial and specific danger to public health and safety
 - Report instances of leak of unpublished price sensitive information
 - Any other unethical, biased, favoured, imprudent event

Eligibility

All personnel of the Company are eligible to raise concerns under this policy in the manner provided in the policy.

The Company shall take measures to ensure that this right of access is communicated to all employees through means of internal circulars, etc. The employment and other personnel policies of the company shall contain provisions protecting “whistle blowers” from unfair termination and other unfair prejudicial employment practices.

**Whistle Blower Protection Committee (The Committee)**

A committee of senior managerial personnel of the Company as selected and approved by the Board of Directors and headed by the Managing Director of the Company.

The Company has constituted the Whistle Blower Protection Committee “the Committee” as under:

1. Managing Director / Chief Executive Officer
2. Chief Financial Officer
3. Company Secretary & Compliance Officer
4. Head of Department – Human Resources

Managing Director/ Chief Executive Officer of the Company will be the Chairman of the Committee.

If any complaint has to be lodged against the supervisor of any respective whistle blower, then he/ she may approach the Committee directly by sending an e-mail to whistleblower@sequent.in.

In case a Whistle Blower feels that he/she has been victimized in employment related matters because of reporting about the violation of the Code, he/ she can submit a “Grievance” to the Committee, giving specific details of nature of victimization allegedly suffered by him/her. All such grievances will be examined by the aforesaid committee. The Committee will meet at regular intervals and examine the grievances on their merits. The Committee will also conduct necessary investigation of the concern and recommend appropriate action as the case may be.

Approaching audit committee

Personnel who observe an unethical or improper practice (not necessarily a violation of law) may also approach the independent audit committee or Chairman of Audit Committee without necessarily informing their supervisors, in exceptional cases.

Whistleblower shall forward their complaints or report any reportable matter to the Chairman of Audit Committee at email id: milind@sarwate.org

Committee should implement a mechanism for approaching the Audit Committee or Chairman of the Audit

The Committee and all personnel should aware of this privilege.

If complaint has to be lodged against a committee member, then whistle blower may approach the Chairman of Audit Committee/ Audit Committee directly.

Any whistle blower willing to approach the Chairman of Audit Committee may obtain the contact details from the Company Secretary/ Compliance Officer of the Company.

Company expects that whistle blower will approach Chairman of Audit Committee/ Audit Committee only in case of intervention of Audit Committee is required.

**Affirmation**

Companies shall annually affirm that they have not denied any personnel access to:

1. Whistle blower mechanism of the Company
2. the audit committee of the company/ Chairman of the Audit Committee in exceptional cases (in respect of matters involving alleged misconduct)
3. the Company has provided protection to “whistle blowers” from unfair termination and other unfair or prejudicial employment practices.

Such an affirmation shall form a part of the Board report on Corporate Governance that is required to be prepared and submitted together with the annual report.

Protection

This policy aims at providing protection to those personnel who disclose such concerns provided the disclosure is made:

- in good faith;
- to an appropriate authority; and
- in the reasonable belief of the whistle blower that it tends to show unethical or improper practice within the Company.

The Company condemns any harassment or victimization and will take appropriate action to protect the whistle blowers when they raise a concern in good faith.

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 by any personnel will warrant disciplinary action. The personnel are advised to refrain from using this facility for furthering their own personal interest. If proved, such cases may be referred to the Whistle Blower Protection Committee for disciplinary action.

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. Whistle Blowers provide initial information related to a reasonable belief that an improper or unethical practice has occurred.

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 Committee or the Audit Committee or the Investigators.

The Committee shall prepare a report on an annual basis containing details of complaints received, whistle blower’s name, nature of complaint, time taken to investigate the issue and final decision.

The investigation shall be completed normally within 60 days from the receipt of complaint from the Whistle Blower. However the Committee can extend the time limit to total 120 days under exceptional circumstances. The committee should provide justification for the same in their final investigation report.

**Whistle blowing Mechanism**

Whistleblower shall forward their complaints or report any reportable matter to the following Email ID: whistleblower@sequent.in

The Complaint will be forwarded to the supervisor or person responsible for the activity/ department.

Complaints can be made by a whistle blower from his personal mail id or an email id created for this purpose.

A complaint may be made anonymously. If a complaint is made anonymously, however, the complaint must be detailed in their description and must provide the basis of making the assertion therein. If the complaint is made anonymously, the whistle blower can forward their complaint by creating a new mail id with private mail service provider, instead of personal mail id.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Committee /Audit Committee (e.g. during investigations carried out by Investigators).

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

Investigation

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

If the complaint is made against any committee member by a Whistleblower then the committee member against whom the complaint is made cannot participate in the investigation or proceedings thereof. It is the responsibility of the committee to ensure that the Committee member against whom the complaint is made is not participated in the investigation or proceedings thereof or has not given access to any of the communications between the Committee and the whistle blower.



Modification

The Committee may recommend/ place before the Board any modification to the policy from time to time. Any modification to the policy has to be approved by the Board of Directors. Modification shall be in compliance with state or local regulations and other internal policies of the Company.

If there is any conflict between the clauses of this policy and clauses of any of the Acts, statutes, codes or policies as mandated by the statutory authorities, then the Acts, statutes, codes or policies as mandated by the statutory authorities shall prevail over this policy.

This policy is in addition to other internal policies of the Company. If there is any conflict between the clauses of this policy and clauses of other internal policies then this policy shall prevail over other policies of the Company.

The Committee is the only authority to decide over interpretation issues on any clause of this policy and the Committee’s decision shall be final and binding on all personnel.