

WOCKHARDT LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

I. PREAMBLE

Every Listed Company shall establish Whistle Blower Policy / Vigil Mechanism for the Directors and employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

II. PURPOSE / OBJECTIVES OF THE POLICY

The Company believes in the conduct of affairs of the Company in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The purpose of this policy is to build and strengthen a culture of transparency and trust within the organization.

III. DEFINITIONS

“Protected Disclosure” – means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “Scope of the policy” with respect to the Company.

“Whistle Blower” or **“Complainant”** – means a Director or employee of the Company or its subsidiaries and other stakeholders who makes a protected disclosure under this policy.

“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.

“Audit Committee” – means the Audit Committee constituted under Section 292A of Companies Act 1956 or Section 177 of Companies Act 2013 read with clause 49 of the Listing Agreement.

“Vigilance Officer” – person nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before Audit Committee for its disposal and informing the whistle blowers the results thereof.

IV. SCOPE OF THE POLICY

A genuine concern concerning actual or suspected,

- a. Fraudulent practices, such as improperly tampering with Wockhardt books and records, or theft of Company's property;
- b. Corruption, including bribery and money laundering;
- c. Breaches of the Code of Conduct.

Please note that complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy.

V. PROCEDURE

The protected disclosure should be submitted under a covering letter signed by the complainant disclosing the identity of complainant in a closed and secured envelope and should be super subscribed “Protected disclosure under the Whistle Blower Policy” or be sent by email with the subject “Protected disclosure under the Whistle Blower Policy”.

All protected disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact detail of the Vigilance Officer is as under:

Name: Mr. Prem Singh,
Designation: President H R
Wockhardt Limited
Wockhardt Towers, Bandra-Kurla Complex,
Bandra (East), Mumbai 400051
Email: prems@wockhardt.com
Tel : 2659 6604.

Chairman of Audit Committee : Mr. Shekhar Datta
Wockhardt Limited
Wockhardt Towers, Bandra-Kurla Complex,
Bandra (East), Mumbai 400051

VI. INVESTIGATION

On receipt of protected disclosures, the Vigilance Officer shall detach the covering letter bearing the identity of Whistle Blower and process only protected disclosure.

All Protected Disclosures reported under this Policy will be recorded and thoroughly investigated. The investigation will be carried out by Vigilance officer or by involving any other officers of the Company as he/she may deem fit under the authorization of Chairman of Audit Committee. Technical or other resources may be drawn upon as necessary to augment the investigation. The Vigilance Officer and any other investigators appointed shall have a duty of fairness, objectivity, ethical behavior and observance of legal and professional standards.

Investigation will be launched only after preliminary review which establishes that alleged act constitutes complaint relating matters included in scope of policy. The investigation shall be completed within reasonable time.

The decision to conduct an investigation taken into a Protected Disclosure by itself is not an acceptance of the accusation by the Authority and is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation.

The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.

VII. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the subject as a result of findings of an investigation pursuant to this policy shall adhere.

A quarterly report with number of complaints received under the policy and their outcome shall be placed before the Audit Committee and the Board.

VIII. CONFIDENTIALITY

The Whistle blower, Vigilance Officer, Chairman and members of Audit Committee, the subjects and everybody involved in the process shall maintain confidentiality of all matters under this policy.

IX. PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his / her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the protected disclosure.

A whistle blower may report any violation of the above clause to Chairman of the Audit Committee who shall investigate into the same and recommend suitable action to the management.

Any other employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistle blower.

X. DISQUALIFICATIONS

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.

XI. COMMUNICATION

Directors and employees shall be informed of the policy by publishing on website of the Company.

XII. MODIFICATIONS / AMENDMENTS

The Company reserves its right to amend this policy in whole or in part, at may time. Any amendment to the policy shall take effect from the date when it is approved by the Board of Directors of the Company.