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## THE WHISTLE BLOWER POLICY/VIGIL MECHANISM

### Executive Summary

This whistle blower policy has been formulated to enable all employees and directors to raise concern against any malpractice such as immoral, unethical conduct, fraud, corruption, potential infractions of the Code of Conduct of the Company, breaches of copyright or patent and alike. This policy also outlines the reporting procedure and investigation mechanism to be followed in case an Employee blows the whistle for any wrong-doing in the Company. Employees are given protection in two important areas - confidentiality and against retaliation. It is ensured that Employees can raise concerns regarding any violation or potential violation easily and free of any fear of retaliation, provided they have raised the concern in good faith. An ombudsperson/s has been appointed to receive the complaints through portal or email or letters who would investigate the complaints with an investigating committee. The final decision would be taken by the Ombudsperson in consultation with the management and the Audit Committee. This Policy would help to draw the Company's attention to unethical, inappropriate or incompetent conduct which has or may have detrimental effects either for the organisation or for those affected by its functions.

### 1. Background

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behaviour in all its operations, the Company has formulated this Whistle blower Policy in addition to the existing Code of Conduct that governs the actions of its employees. This Whistle blower Policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviours or practices) that affect Company's interest / image.

### 2. Objective

To outline the procedure for reporting, handling, investigating and deciding on the course of action to be taken in case any actual or suspected inappropriate conduct is reported.

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### 3. Scope

This policy shall be applicable to all Employees of Sun Pharma Advanced Research Company Limited (SPARC) & its Indian subsidiaries, if any. “Employee” means any Director or person on the rolls including those on deputation, contract, temporary, probationer, apprentice, trainee, part time employees / workers, full time consultants, holding permanent, honorary, ad hoc, voluntary or short term positions.

### 4. Definitions

#### 4.1 Whistle blower

A Whistleblower is an employee who raises a concern about any wrongdoing, event or information about an actual, suspected or anticipated **Reportable Matter**. The Whistle blower is not expected to prove the truth of the allegation; but s/he needs to demonstrate sufficient grounds for concern and good faith.

#### 4.2 Reportable Matter

**4.2.1 General Malpractice** – such as immoral, illegal or unethical conduct; Fraud, bribery or corruption, environmental issues, criminal activities, wastage/misappropriation of Company funds/assets, misleading or falsification of financial or other records, accounting or auditing matters, a clear abuse of authority or any other unethical conduct affecting Company’s interest / image.

**4.2.2 Potential Infractions** of the Code of Conduct

**4.2.3 Breaches** of copyright, patent and disclosure of confidential data/information to competitors/outside

**4.2.4 Unauthorised Disclosure** of Unpublished Price Sensitive Information (as defined under the SEBI (Prohibition of Insider Trading) Regulations 2018 and the Company’s Code of Internal Procedures and Code of Conduct for Prevention of Insider Trading as amended/ updated and for the time being in force.

#### 4.3 Audit Committee

**Audit Committee** means Audit Committee constituted by the Board of Directors of the Company pursuant to section 177 of the Companies Act, 2013 read with the rules made thereunder and regulation 18 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.



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## 5. Disqualifications

A Reportable Matter should not be confused with a grievance related to employment / superior – subordinate relationship / relationship with peers. Likewise, complaints associated with unsatisfactory probation reports, performance evaluations, favouritism, and nepotism and alike would not be covered under this policy. Such cases shall be referred to the Human Resources Department and redress sought through other mechanisms established within the system.

## 6. Reporting Mechanisms

Employees should raise Reportable Matters directly to the Ombudsperson/s(Annexure – I) appointed by the Board of Directors of the Company to receive all such complaints under this policy and ensure appropriate action. The employees can notify a Reportable Matter in one of the following ways- (As mentioned in Annexure I)

- By posting on a web based platform or writing an email on email id of the Ombudsperson,
- By sending a complaint letter in a sealed envelope marked “Private and Confidential” to the Ombudsperson/s

In order to enable the Company to effectively evaluate and investigate the complaint, the complainant must provide all the critical information and a detailed description of the complaint (Annexure – II).

## 7. Investigation

**7.1** Any such disclosure / complaint received by the Ombudsperson/s would be investigated confidentially in order to avoid discrimination against the complainant. The Ombudsperson/s would decide whether the complaint qualifies for further investigation under this policy or not.

**7.2** If the Ombudsperson/s decides that the complaint qualifies for investigation under the Whistle blower Policy, initial enquiry would be conducted by the Ombudsperson himself. If the initial enquiry indicates that the concern has no basis, or if the matter is not to be pursued under this policy, it may be dismissed at this stage and the decision would be documented.



**7.3** If initial enquires indicates a necessity of further investigation, then that will be carried out by the Investigation Team nominated by the Ombudsperson/s in consultation with the Head – HR and the Compliance Head.

**7.4** Any complaint received specifically requesting direct access to the Chairman of the Audit Committee Chairman of the Company shall be evaluated by the ombudsperson and the investigation team and in exceptional cases, direct access to the Chairman of the Audit Committee shall be granted to the complainant. The Ombudsperson/s would conduct a meeting with the Investigation Team and would brief them about the complaint.

**7.5** The Investigation Team would submit the report to the Ombudsperson/s clearly indicating their findings as early as possible.

**7.6** The final decision will be taken by the Ombudsperson/s in consultation with the Management and Audit Committee.

**7.7** All information disclosed during the course of the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations. The Company reserves the right to refer any concerns or complaints regarding Reportable Matters to appropriate external regulatory authorities.

**7.8** If the investigation of a report that was done in good faith and investigated by ombudsperson/s is not to the Whistleblower's satisfaction, then he/she has the right to report the event to the appropriate legal or investigative agency.

**7.9** The Whistleblower will be kept informed of the progress and the final outcome of the investigation, within the constraints of maintaining confidentiality.

## **8. False Complaints**

All Employees are protected from victimization, harassment or disciplinary action as a result of any disclosure, where the disclosure is made in good faith and is not made maliciously. An Employee who intentionally files a false report of wrongdoing will be subject to disciplinary action including termination.



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## 9. Confidentiality of Identity of the Whistleblower

Whistle-blower protections are provided in two important areas -- confidentiality and against retaliation. In so far as possible, the confidentiality of the Whistle-blower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law and to provide accused individuals their legal rights of defence.

## 10. Protection from retaliation

Any employee who retaliates directly or indirectly, now or later against a Whistleblower who has raised a Reportable Matter in good faith will be subject to strict disciplinary action up to and including immediate termination of employment or termination of his/her contract with the Company. If any Employee believes that he/she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he/she must immediately report those facts to his/her supervisor, manager or point of contact. For any reason, he/she does not feel comfortable discussing the matter with these persons, he/she should bring the matter to the attention of the Ombudsperson/s or Head – HR.

## 11. Documentation

The Ombudsperson/shall maintain documentation of all complaints or reports, subject to this Policy. The documentation shall include any written submissions provided by the complainant, any other Company documents identified in the complaint or by the Company as relevant to the complaint, a summary of the date and manner in which the complaint was received by the Company and any response by the Company to the complainant. All such documentation shall be retained by the Company for a minimum of five (5) years from the date of receipt of the complaint or as required by law, whichever is higher.

## 12. Additional enforcement information

This whistle-blower policy does not in any way restrict any employee to approach any local, state, or central law enforcement agency or any such other regulatory authority that are authorized to review any reportable event as explained earlier in the policy.



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### **13. Audit Committee**

The Audit Committee shall oversee the implementation of the whistle blower policy and shall have the right to periodically call for necessary reports from the ombudsperson or any other person in relation to the whistle blower policy.

### **14. Modification of the Policy**

The Company may modify this policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with any local, state or, central regulations and/or accommodate organizational changes within the Company. Any change or revision will be communicated appropriately.

### **15. Effective Date:**

This policy is effective from 1<sup>st</sup> October 2014.

### **16. Violation:**

The Company expects total compliance of this policy, violation, if any will be subject to disciplinary action including termination.

### **17. Policy Owner:**

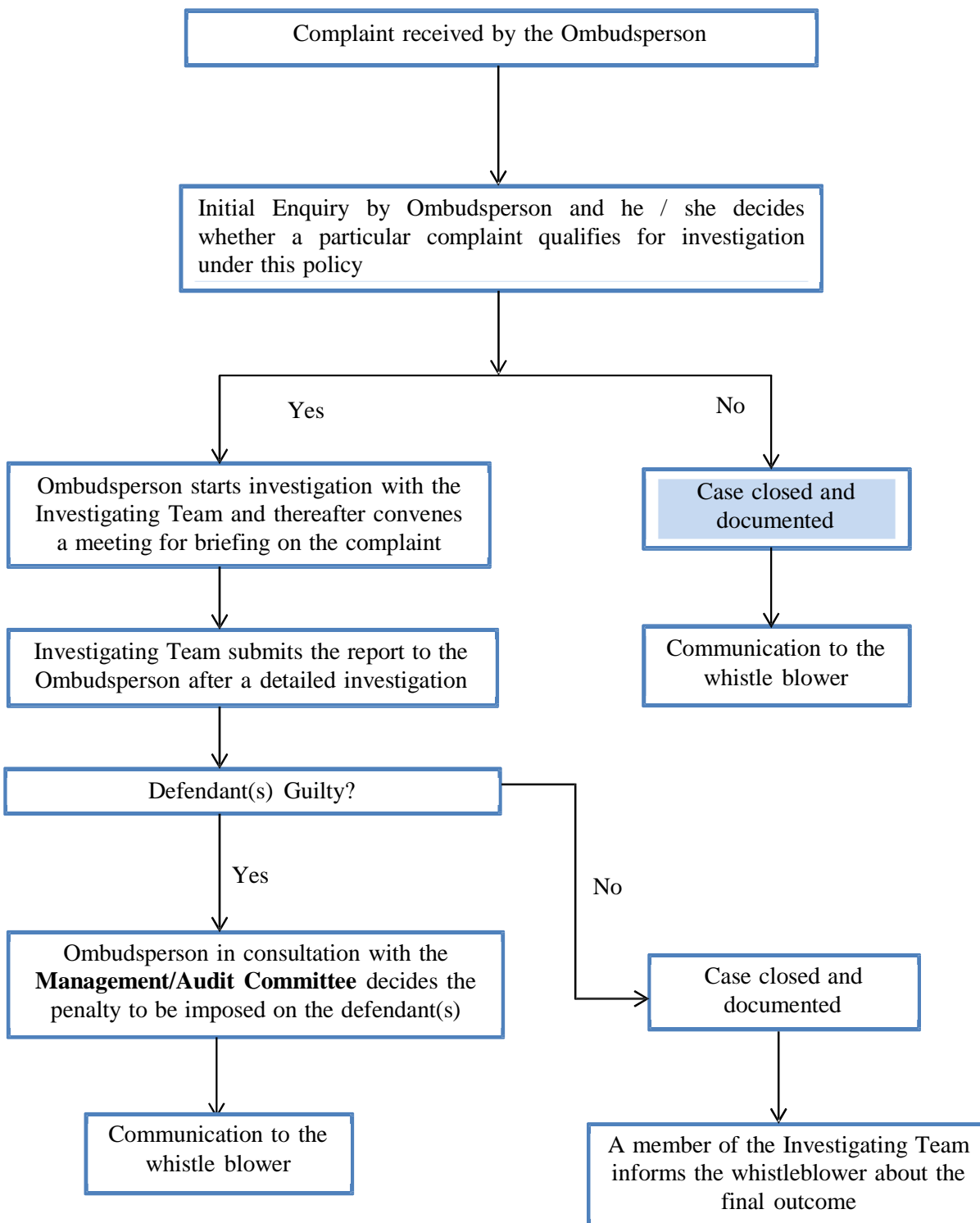
Corporate HR would be responsible for maintaining and carrying out subsequent modifications in accordance with the applicable regulations.

### **18. Revision of Policy:**

Management reserves the right to revise this policy at any time and in any manner without notice. Any change or revision will be available with Corporate HR and will be communicated appropriately.



19. Process Map





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**Appendix - I**

**Name and Contact Details of the Ombudsperson/s**

Name : Ms. Bhavna Doshi

Address : Ombudsperson,  
Sun Pharma Advanced Research Company Limited.  
17B, Mahal Industrial Estate,  
Off Mahakali Caves Road,  
Behind Paper Box Factory,  
Andheri (East), Mumbai 400093

Web portal address : [www.cwiportal.com/sun](http://www.cwiportal.com/sun)

Email ID : [Ombudsman.SPARC@sparcmail.com](mailto:Ombudsman.SPARC@sparcmail.com)

**Appendix - II**

**To the extent possible, the complaint or disclosure must include the following:**

- i. Name of the Employee;
- ii. The sector of the Company where it happened or is likely to happen (division, department, location);
- iii. When did it happen or is likely to happen (date or period of time);
- iv. Type of concern (what happened or is to happen);
  - a. Financial reporting;
  - b. Legal matter;
  - c. Employee misconduct; and/or
  - d. Health and safety and environmental issues.
- v. Submit proof or identify where proof can be found, if possible;
- vi. Who to contact for more information, if possible; and/or
- vii. Prior efforts to address the problem, if any.