WHISTLEBLOWER AND VIGIL MECHANISM POLICY

Framed under Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014

Policy Title	Whistleblower and Vigil Mechanism Policy
Applicable To	Biorad Medisys Private Limited and its Directors and Employees
Governing Provisions	Section 177(9) & (10) of Companies Act, 2013; Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014
Approving Authority	Board of Directors
Effective Date	01.04.2023
Version	1.0

1. PREFACE

Biorad Medisys Private Limited (the "**Company**") is committed to conducting its business in a fair, transparent and ethical manner and to maintaining the highest standards of honesty, integrity and accountability. The Board of Directors of the Company (the "**Board**") has adopted this Whistleblower and Vigil Mechanism Policy (the "**Policy**") to provide a formal mechanism through which Directors and Employees of the Company may report genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or applicable laws, without fear of victimisation, discrimination, retaliation or any other unfair treatment. This Policy, however, neither releases Employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

2. LEGAL FRAMEWORK AND OBJECTIVE

2.1. Statutory Basis

This Policy is framed in accordance with Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014; and Section 177(10) of the Companies Act, 2013.

As the Company is not required to constitute an Audit Committee, the Board has nominated Mrs. Suchitra J. Hegde (the "**Nominated Director**") to perform the role and functions ordinarily performed by the Chairperson of the Audit Committee for the purposes of this Policy, including providing direct access to Directors and Employees in appropriate or exceptional cases.

2.2. Objectives

- To provide a formal, structured and confidential channel for reporting genuine concerns relating to unethical or improper practices, actual or suspected fraud, or violation of the Company's Code of Conduct.

- To ensure that genuine Complainants are protected against victimisation, harassment or any adverse consequence arising from a report made in good faith.

- To ensure that all complaints are dealt with in a fair, time-bound and transparent manner.

- To provide for direct access to the Nominated Director in appropriate or exceptional cases.

- To deter and detect fraud, corruption and other irregularities within the Company.

3. DEFINITIONS

“Act” means the Companies Act, 2013, including any statutory modification or re-enactment thereof.

“Board” means the Board of Directors of the Company.

“Complainant” means a Director or Employee (As defined below in clause 4.1) of the Company who makes a Protected Disclosure under this Policy.

“Nominated Director” means the Director nominated by the Board to perform the role of the Audit Committee for the purposes of the vigil mechanism under Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014.

“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 gossip/speculative or in the nature of hearsays and should contain to the point information for its appropriate assessment / review.

“Victimisation” means any direct or indirect adverse action taken against a Complainant on account of a Protected Disclosure made in good faith, including but not limited to unfair treatment, harassment, discrimination, demotion, denial of promotion or termination.

“Vigilance Officer” means any person to whom Protected Disclosure is made under this Policy.

In the event of any inconsistency between this Policy and the provisions of the Companies Act, 2013, the Rules made thereunder, or any other applicable law, the provisions of the Act, Rules or such other law shall prevail.

4. APPLICABILITY AND ELIGIBILITY

4.1. Applicability

This Policy applies to the Company and covers all its Directors (including Independent Directors, if any) and all permanent, temporary, contractual and probationary Employees across all locations, functions and levels of the Company.

4.2. Who May Report

Any Director or Employee of the Company who has a genuine and reasonable belief, based on reasonable grounds and made in good faith, that an actual or suspected instance of the matters described in “Scope of the Policy” below has occurred or is likely to occur, may raise a concern under this Policy.

4.3. Non-Applicability

This Policy is not intended to and does not apply to:

(a) personal grievances of an individual nature such as interpersonal disputes, service conditions, transfers or performance appraisals, which shall continue to be addressed under the Company's HR policies; and

(b) complaints of sexual harassment, which shall be dealt with exclusively under the Company's Policy on Prevention of Sexual Harassment framed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

5. SCOPE OF THE POLICY

A Protected Disclosure may be made in respect of any of the following, without limitation:

- Actual or suspected fraud, financial irregularity or misappropriation of Company funds or assets;

- Violation of the Company's Code of Conduct, internal policies, or Memorandum/Articles of Association; breach of contract, serious breach of law;

- Violation of applicable laws, rules or regulations, including the Companies Act, 2013, tax laws, FEMA, or other statutory/regulatory requirements;

- Manipulation, disclosure or falsification of Company data, records, or financial statements;

- Unethical or improper conduct, abuse of authority, or conflict of interest not disclosed as required;

- Bribery or corruption, including acceptance of illegal gratification or any criminal offence;

- Breach of confidentiality or unauthorised disclosure or pilfer of price-sensitive or proprietary information;

- Actions that endanger the health, safety or welfare of Employees or the public, or cause damage to the environment;

- Wilful suppression, destruction or manipulation of a Protected Disclosure or evidence relating thereto;

- Negligence causing substantial and specific danger to public health, safety and environment;

- Any other matter that could cause financial or reputational loss to the Company or amounts to a serious irregularity.

However, the mechanism does not release the employees from their duty of confidentiality in the course of their work and nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

6. GRIEVANCE LODGING PROCEDURE

6.1. Mode of Reporting

A Complainant may lodge a Protected Disclosure through any of the following channels:

- A written, signed complaint in a sealed letter marked "Confidential – Vigil Mechanism" addressed to the Vigilance Officer at the Company's registered office as required in **Annexure I** with supporting documents.

- Complaint against the Vigilance Officer, including the Board of Directors, shall be addressed to the Nominated Director in a sealed letter marked "Confidential – Vigil Mechanism" at the Company's registered office in the same format as required in **Annexure I**.

6.2. Anonymous Complaints

Anonymous/ Pseudonymous disclosure shall not be entertained by the Vigilance Officer/ Nominated Director.

6.3. Identity Protection

The identity of the Complainant shall be kept strictly confidential and shall not be revealed to the person(s) complained against, or to any other person not directly concerned with the investigation, except: (a) where disclosure is required by law or by a competent court/regulatory authority; or (b) where the Complainant has consented to such disclosure.

7. INVESTIGATION AND REDRESSAL PROCEDURE

7.1. Acknowledgement

On receipt of a Protected Disclosure, the Vigilance Officer or Nominated Director, as the case may be, shall acknowledge receipt to the Complainant within the timeline prescribed in Clause 8 below.

7.2. Preliminary Review

The Vigilance Officer or Nominated Director, as the case may be, shall conduct a preliminary review to ascertain whether the complaint falls within the scope of this Policy. Complaints found to be outside the scope of this Policy shall be referred to the appropriate internal function (such as HR, in case of service-related grievances) and the Complainant shall be informed accordingly.

7.3. Detailed Investigation

Where the preliminary review indicates that the complaint merits investigation, the Vigilance Officer or Nominated Director, as the case may be, shall conduct or cause to be conducted a detailed and impartial investigation. The investigation may involve examination of relevant records, seeking written or oral submissions from the Complainant, the person(s) complained against, and any witnesses, and may involve external professionals (legal, forensic or otherwise) where warranted by the nature or complexity of the matter.

7.4. Principles of Investigation

- The investigation shall be conducted in a fair, impartial and objective manner.
- The person(s) complained against shall be given a reasonable opportunity of being heard and to respond to all the allegations, save where doing so would compromise the integrity of the investigation.
- Confidentiality shall be maintained at every stage, on a strict need-to-know basis.
- Where the complaint involves the Vigilance Officer, the matter shall be referred directly to the Nominated Director.

7.5. Reporting and Decision

On completion of the investigation, a written report setting out the findings and recommended course of action shall be submitted by the Vigilance Officer to the Nominated Director. Based on the findings, the Nominated Director shall decide on the appropriate action, which may include closure of the complaint, corrective/preventive measures, disciplinary action in accordance with the Company's HR policies and applicable law, or reference to law enforcement/regulatory authorities where the matter involves a suspected offence. Such appropriate action decided by the Nominated Director shall be commensurate with the severity of the offence.

7.6. Communication of Outcome

The outcome of the investigation (in summary form, subject to confidentiality considerations) shall be communicated to the Complainant.

7.7. No right of appeal

The Chairperson of the Board shall have the final authority in respect of the matter under consideration, and the decision rendered by the Chairperson shall be final and binding upon all parties. Such decision shall not be subject to appeal, review, or further adjudication, and no aggrieved party shall have any right of recourse under these provisions.

8. TIME-BOUND SCHEDULE FOR REDRESSAL

In order to ensure prompt and effective redressal, all Protected Disclosures shall be dealt with within the following indicative timelines, subject to extension for reasons to be recorded in writing where the complexity of the matter so warrants:

Stage	Action	Responsible Person	Timeline
1	Lodging of complaint/concern by Complainant	Complainant	As and when concern arises
2	Acknowledgement of receipt of complaint	Vigilance Officer/ Nominated Director	Within 3 working days of receipt
3	Preliminary review to determine validity/scope	Vigilance Officer/ Nominated Director	Within 7 working days of receipt
4	Detailed investigation, including recording of statements/evidence	Vigilance Officer / Nominated Director	Within 30 days of receipt (extendable by 15 days with reasons recorded)
5	Submission of investigation report with findings and recommendation	Vigilance Officer	Within 10 days of detailed investigation
6	Decision and communication of outcome to Complainant	Vigilance Officer / Nominated Director	Within 10 days after the investigation report is submitted
7	Implementation of corrective/disciplinary action, if any	Management / HR	Within 15 days of decision

Note: The above timelines are indicative and directory in nature. Where a complaint is complex, involves multiple parties/jurisdictions, or requires external investigation, the Vigilance Officer/ Nominated Director may extend any timeline by recording reasons in writing, and shall keep the Complainant informed of the revised timeline.

9. SAFEGUARDS AGAINST VICTIMISATION

In compliance with Section 177(10) of the Act, the Company shall ensure adequate safeguards against victimisation of a Complainant who avails of this Policy in good faith, including the following:

- No Complainant shall be subjected to any adverse change in the terms and conditions of employment/appointment, including denial of promotion, transfer, demotion, or termination, by reason of having made a Protected Disclosure in good faith.

- Any attempt at victimisation of a Complainant or a witness shall itself be treated as a serious act of misconduct under this Policy and dealt with accordingly, including disciplinary action against the persons responsible.

- Where a Complainant believes that they are being victimised, they shall have direct access to the Nominated Director, who shall examine the matter on priority.

- The identity of the Complainant shall be kept confidential to the extent possible and permitted under law. Any other person serving as witness or assisting in the said investigation would also be protected to the same extent as the Complainant.

- Protection under this mechanism would not mean protection from disciplinary action arising out of false allegations made by a Complainant.

10. RIGHTS OF THE PERSON COMPLAINED AGAINST

The Company shall also ensure fairness to the person(s) against whom a Protected Disclosure is made, including a reasonable opportunity to be heard, protection of reputation pending the outcome of investigation, and confidentiality of the process, save to the extent disclosure is necessary for the conduct of a fair investigation or is required by law.

11. FRIVOLOUS, FALSE OR MALICIOUS COMPLAINTS

This Policy is intended to enable Directors and Employees to raise genuine concerns in good faith and is not to be used to raise malicious or unsubstantiated allegations against any person, or for personal or vindictive purposes. Where a complaint is found, after investigation, to be false, frivolous or made with malicious intent, the Vigilance Officer/ Nominated Director, as the case maybe, may recommend suitable disciplinary action against the Complainant, including reprimand, in accordance the Company's HR policies.

Repeated frivolous complaints by the same Director or Employee may result in appropriate disciplinary action being taken against such Director or Employee including reprimand.

12. CONFIDENTIALITY AND RECORD RETENTION

All Protected Disclosures and related investigation records shall be treated as confidential and maintained securely by the Vigilance Officer and Nominated Director. Records of all complaints received, action taken and outcomes shall be maintained for a minimum period of 5 years and shall be made available to the Board, statutory auditors, or regulatory authorities, as and when required.

13. REPORTING TO THE BOARD

The Vigilance Officer and Nominated Director shall place before the Board, on a periodic basis (at least annually), a summary report of the complaints received under this Policy, the status of investigations, and the outcomes thereof, without disclosing the identity of any Complainant. In the event that no complaints are received during the reporting period, the requirement to submit such report shall not apply.

14. DISCLOSURE OF THE POLICY

This Policy shall be disclosed on the Company's website and/or communicated to all Directors and Employees through appropriate internal channels and shall also be referred to in the Board's Report to the extent required under applicable law.

15. AMENDMENT AND REVIEW

This Policy shall be reviewed by the Board periodically and in any event whenever there is a change in applicable law. The Board reserves the right to amend, modify or withdraw this Policy at any time, provided that no such amendment shall dilute the protection available to a Complainant in respect of a Protected Disclosure already made in good faith.

For Biorad Medisys Private Limited

Date: 01.04.2023
Approved and accepted

ANNEXURE I

WHISTLEBLOWER COMPLAINT FORM
(Confidential – For Internal Use Only)

Date of Complaint: ____________

A. COMPLAINANT INFORMATION:

1. Full name: ____
2. Employee Code: ____
3. Department: ____
4. Mobile No.: ____
5. Email ID: ____

B. NATURE OF COMPLAINT:

(Please specify the nature of complaint – Financial misconduct/ violation of company policy)

____

C. PERSON(S) INVOVED IN THE INCIDENT:

1. Full name: ____
2. Employee Code: ____
3. Department: ____
4. Mobile No.: ____
5. Email ID: ____

D. DETAILS OF INCIDENT:

1. Date(s) of incident: ____

2. Location: ____

3. How did you become aware of this incident?

☐ I witnessed it happening
☐ I was told by someone who witnessed it
☐ I have evidence it happened
☐ I have seen evidence that it happened

4. Description: *(Provide a clear, factual account of what happened. Include relevant dates, times, and any supporting evidence.)*

____
____
____
____

E. WITNESS INFORMATION, IF ANY:

1. Full name: ____
2. Contact Details: ____

F. EVIDENCE/ SUPPORTING DOCUMENTS:

(Provide the list of evidence/ supporting documents that supports your complaint)

1. ____
2. ____
3. ____

G. PRIOR EFFORTS TO ADDRESS THE PROBLEM (if any):

____
____

H. DECLARATION:

I declare that the information provided is true and accurate to the best of my knowledge.

Signature: ____________________________

For Office Use Only

Complaint ID: ____________________________
Received By: ____________________________
Date Received: ____________________________
Action Taken: ____________________________