

INSILCO LIMITED

WHISTLE BLOWER POLICY

1. Introduction:

The provisions of Companies Act, 2013 and Clause 49 of the Listing Agreement, inter-alia, provides, a requirement, for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Accordingly, this Whistle Blower Policy has been formulated and is approved by the Board of Directors.

2. Policy

- 2.1 This Policy is for the Employees as defined hereinafter.
- 2.2 The Policy has been drawn up so that Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 4.

3. Definitions

- 3.1 "Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings.
- 3.2 "Employee" means every employee of the Company.
- 3.3 "Protected Disclosure" means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 3.4 "Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.5 "Whistle Blower" is someone who makes a Protected Disclosure under this Policy.
- 3.6 "Enquiry Officer" means an officer who is nominated/appointed by the Audit Committee to conduct detailed investigation.

4. Coverage of Policy

- I. The Policy covers malpractices and events which have taken place/suspected to take place involving:
 - (i) Abuse of authority

- (ii) Financial irregularities, including fraud, or suspected fraud
 - (iii) Pilferation of confidential/propriety information
 - (iv) Wilful violation of law/regulation
 - (v) Wastage/misappropriation of company funds/assets
 - (vi) Breach of Code of Conduct or Rules of the Company
 - (vii) Any other unethical behavior.
- II. Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

5. The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- (i) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- (ii) Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- (iii) Ensure complete confidentiality.
- (iv) Not attempt to conceal evidence of the Protected Disclosure;
- (v) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- (vi) Provide an opportunity of being heard to the persons involved especially to the Subject;

6. Manner in which concern can be raised.

- (i) Employees can make Protected Disclosure to Audit Committee i.e. to:

Mr. Sanjeev Taneja, member of Audit Committee
M/s Evonik India Private Limited,
Krislon House, Sakivihar Road,
Sakinaka, Andheri East,
Mumbai-400072,
Maharashtra, India

E-mail : sanjeev.taneja@evonik.com

Or to any other member of Audit Committee as may be decided from time to time.

- (ii) Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- (iii) If initial enquiries by the Audit Committee indicate that the concern has no basis, or it is not a matter to be investigated under this Policy, it may be dismissed at this stage and the decision is documented.
- (iv) Where initial enquiries indicate that further investigation is necessary, the investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

7. Method of Investigation, Inquiry and submission of report

- i) The Audit Committee may appoint an Enquiry Officer to investigate the matters reported under this Policy
- ii) The Enquiry Officer shall make a detailed written record of the Protected Disclosure. The record will include:
 - a) Facts of the matter
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether any Protected Disclosure was raised previously against the same Subject;
 - d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
 - e) Findings of the Committee;
 - f) The recommendations of the Committee on disciplinary/other action/(s).
- iii) The Enquiry Officer shall finalise and submit the report to the Audit Committee within 15 days.
- iv) After considering the report, the Audit Committee would:
 - a) In case the Protected Disclosure is proved, accept the findings of the Enquiry Officer and take such Disciplinary Action as it may think fit and take preventive measures to avoid re-occurrence of the matter;
 - or
 - b) In case the Protected Disclosure is not proved, extinguish the matter;

