TAiNWALA

VIGIL MECHANISM / WHISTLE BLOWER POLICY OF TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

INTRODUCTION:

Section 177 of the Companies Act, 2013 ("**Companies Act**") and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") require each listed company to establish a vigil mechanism / whistle blower policy for directors and employees to report genuine concerns or grievances.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

POLICY OBJECTIVES:

Tainwala Chemicals and Plastics (India) Limited (hereafter referred to as "the Company") is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment or to report instances of leak of unpublished price sensitive information. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Code of Conduct or Policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee/ Chairman of the Company in exceptional cases.

This 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.

SCOPE OF THE POLICY:

This Policy covers malpractices and events which have taken place/ suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees and also to report instances of leak of unpublished price sensitive information.

DEFINITIONS:

"Alleged Wrongful Conduct" shall include violation of law, mismanagement of affairs, financial irregularity, actual or suspected fraud, any infringement of Company's code of conduct and business ethics, or abuse of authority by any Employee and Director, unethical behavior or other genuine concerns or grievances, leak of unpublished price sensitive information, save and except abuse of authority and/ or wrongful conduct dealt with under Sexual Harassment."

"**Audit Committee**" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Board" means the Board of Directors of the Company.

"**Company"** means the Tainwala Chemicals and Plastics (India) Limited and all its offices.

"**Code**" means Code of Conduct of Tainwala Chemicals and Plastics (India) Limited.

"**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 speculative or in the nature of an interpretation/ conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

"Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

"Employee" means every employee (whether temporary or permanent) of Company (whether working in India or abroad).

"Subject" means a person or group of persons against or in relation to whom a Disclosure is made or evidence gathered during the course of an investigation.

"Unpublished Price Sensitive Information" ('UPSI') shall have the same meaning as assigned to it under Regulation 2(n) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

"**Vigilance and Ethics Officer**" means an officer appointed to receive disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

"**Whistle Blower"** is an employee or group of employees who makes a disclosure under this Policy and also referred in this policy as complainant.

REPORTING MECHANISM:

1. All disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

2. The disclosure should be submitted in a closed and secured envelope and should be super scribed as **"Disclosure under the Vigil Mechanism Policy"**. Alternatively, the same can also be sent through email with the subject **"Disclosure under the Vigil Mechanism Policy".** If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

3. Anonymous/ Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.

4. The disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer/ Chairman of the Audit Committee/ Chairman of the Company as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the disclosure.

5. All the members of the Core Management Team of the Company including Functional Heads, Heads of Business Units and Products and Branch Heads/ Managers are expected to bring any such instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct to the attention of Vigilance and Ethics Officer as soon as they become aware of it so that onward reporting to the Audit Committee can happen on time for corrective actions.

6. All disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee/ Chairman of the Company in exceptional cases.
The contact details of the Vigilance and Ethics Officer is as under: -
Name and Address – Ms. Divya Saboo, Company Secretary
Tainwala Chemicals and Plastics (India) Limited
403, 4th Floor, Akruti Star, Central Road, MIDC,
Andheri (East), Mumbai - 400093
Email: cs@tainwala.in

7. Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the disclosure against the Chairman/ should be addressed to the Chairman of the Audit Committee.
The contact details of the Chairman and the Chairman of the Audit Committee are as under:

Name and Address of the Chairman of the Company :	**Mr. Ramesh Tainwala** 403, 4th Floor, Akruti Star, Central Road, MIDC, Andheri (East), Mumbai - 400093 Email: ramesh.tainwala@planetretail.in
Name and Address of the Chairman of the Audit Committee:	**Mr. Ketan Dhirajlal Barai** 601, Ketan Villa, Plot No. 25, Hatkesh Society, Between Road No. 5 & 6, JVPD Scheme, Near Cooper Hospital, Vile Parle (West) Mumbai-400056 MH Email: ketan@kaybeerealty.com

8. On receipt of the disclosure the Vigilance and Ethics Officer/ Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the disclosure and also ascertain from the complainant whether he was the person who made the disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:
   a. Brief facts;
   b. Whether the same disclosure was raised previously by anyone, and if so, the outcome thereof;
   c. Whether the same disclosure was raised previously on the same subject;
   d. Details of actions taken by Vigilance and Ethics Officer/ Chairman for processing the complaint
   e. Findings of the Audit Committee
   f. The recommendations of the Audit Committee/ other action(s).

9. The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

INVESTIGATION:

1. All disclosures reported under this Policy will be thoroughly investigated by the Vigilance and Ethics Officer of the Company or such other officer as authorised by Vigilance and Ethics Officer who will investigate/ oversee the investigations under the authorization of the Audit Committee. The Chairman of Audit Committee/ Vigilance and Ethics Officer may at its discretion consider involving any investigators for the purpose of Investigation.

2. The decision to conduct an investigation into a 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.

3. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

4. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

5. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer/ Investigators and/ or members of the Audit Committee and/ or the Whistle Blower.

6. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

7. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

8. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

9. The investigation shall be completed normally within 90 days of the receipt of the disclosure and is extendable by such period as the Audit Committee deems fit.

DECISION AND REPORTING:

1. If an investigation leads the Vigilance and Ethics Officer/ Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer/ Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit.

2. The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee about all disclosures referred to him/ her, if any, since the last report together with the results of investigations.

3. In case the Subject is the Chairman of the Company, the Chairman of the Audit Committee after examining the disclosure shall forward the disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the disclosure.

4. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

5. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

SECRECY / CONFIDENTIALITY:

The Whistle Blower, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

- Maintain confidentiality of all matters under this Policy;
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigations;
- Not to keep the papers unattended anywhere at any time;
- Keep the electronic mails/ files under password.

PROTECTION:

1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a disclosure under this policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will therefore be given to Whistle Blowers against any unfair practice

like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/ functions including making further disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

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

3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

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

5. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

COMMUNICATION:

The policy shall be posted on the website of the Company and informed to all the Employees.

FALSE COMPLAINTS:

While this policy is intended to bring out misconduct happening in Company and also to protect genuine whistle blowers from any unfair treatment, however any employee who made complaints with mala fide intentions and which is finally found to be false will be subject to strict disciplinary / legal action.

RETENTION OF DOCUMENTS:

All disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

ADMINISTRATION AND REVIEW OF THE POLICY:

The Vigilance and Ethics Officer shall be responsible for the administration, interpretation, application and review of this policy. The Vigilance and Ethics Officer also shall be empowered to propose necessary changes to this Policy, if required at any stage with the due concurrence of the Audit Committee.

AMENDMENT AND / OR MODIFICATION:

The Board of Directors of the Company may subject to applicable laws and at the recommendation of the Audit Committee is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Audit Committee in line with the broad intent of the Policy and in consultation with the Board of Directors. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

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