



**VIGIL MECHANISM / WHISTLE
BLOWER POLICY**

TABLE OF CONTENTS

Sr. No.	Topic	Page No.
1.	Preface	3
2.	Policy Objectives	3
3.	Scope of Policy	3
4.	The policy	3-4
5.	Definitions	4
6.	Interpretations	4
7.	Eligibility	5
8.	Role of Whistle Blower	5
9.	Reporting Mechanism of Protected Disclosures	5
10.	Investigation	6
11.	Protection to Whistle Blower	7
12.	Reporting & Review	7
13.	Retention of Documents	7
14.	Secrecy / Confidentiality	7
15.	Amendment	7

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Register Office : A1, Corporate house, Shivalik Business Centre, Opp. Kens Ville Golf Academy, Bh Rajpath Club, Off s g Highway, Bodakdev, Ahmedabad – 380059, Gujarat - INDIA.

Email Id: info@a1acid.com *Website*: www.a1acid.com *CIN*: U24119GJ2004PLC044011

VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. PREFACE:

1.1 A-1 ACID LIMITED(herein after referred as “the Company”) being in the process of listing, requires to establish a vigil mechanism for directors and employees to report the genuine concerns as per the provisions of the section 177 of the Companies Act, 2013 in such manner as may be prescribed. The Company has adopted a Code of Conduct (“the Code”) for directors and senior management, which lays down the principles and standards that should govern the action of the company and its employees. In view of the above, A-1 ACID LIMITED, being a listed company proposes to establish a Vigil Mechanism and to formulate a Whistle Blower Policy.

1.2 Further, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires a listed entity to formulate a vigil mechanism for directors and employees to report genuine concerns. The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avails the mechanism and also provide for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

2. POLICY OBJECTIVES:

2.1 To provide a platform to Directors and Employees to raise their genuine concerns regarding any irregularity, misconduct or unethical matters / dealings within the group which have a negative bearing on the organisation either financially or otherwise.

2.2 To encourage all its stakeholders to communicate and raise any behavior or practice, they may be aware of and suspect to be unethical, illegal or otherwise inappropriate and harmful to the company to an internal authority so that action can be taken immediately to resolve the problem.

3. SCOPE OF POLICY:

Different stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders are technically broken into any of the following major categories:

- 1) Company’s whole time employees
- 2) Directors of the company

A person belonging to any of the above mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

4. THE POLICY

Every employee of the Company is expected to report immediately to the management any genuine concern which may endanger the interest of the company actual or possible violation of the Code of

VIGIL MECHANISM / WHISTLE BLOWER POLICY

conduct/ethics for Employees or any other unlawful or unethical or improper practice or act or activity concerning the Company.

However, this Policy should not be and cannot be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

5. DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

5.1 “Audit Committee” means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.

5.2 “Code” means the Code of Conduct for Directors and Senior Management as adopted by the Company.

5.3 “Director” means a Director appointed to the Board of Directors of the Company or other group as the case may be.

5.4 “Employee” means every Employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

5.5 “Vigilance and Ethics Officer” means an Employee of the Company appointed by the Company to handle the complaint under this policy and ensure appropriate actions. The Vigilance and Ethics Officer will assist the Audit Committee in implementation of this Policy.

5.6 “Investigators” mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee and include the Auditors of the Company and the Auditor of the Group as the case may be and can include the external law enforcement agencies.

5.7 “Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

5.8 “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation, includes the person which - Provide full cooperation to the investigation team. - Be informed of the outcome of the investigation - Accept the decision of the Audit Committee - Maintain strict confidentiality

5.9 “Whistle blower” means an Employee or Director making a Protected Disclosure under this Policy.

6. INTERPRETATION:

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or SEBI Act and/or any other SEBI Regulation(s) as amended from time to time.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

7. ELIGIBILITY:

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company and the Group.

8. ROLE OF WHISTLE BLOWER:

8.1 The Whistle blower's role is that of a reporting party with reliable information. He/ She is not required or expected to act as investigators or finders of facts, nor would he/ she determine the appropriate corrective or remedial action that may be warranted in a given case.

8.2 Whistle blower should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities Committee or the Investigators.

8.3 The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reasons.

9. REPORTING MECHANISM OF PROTECTED DISCLOSURES:

9.1 All Protected Disclosures or complaints to be reported by the Whistle blowers as soon as possible after the matter comes to light to avoid undue delay or complexities.

9.2 Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle blower.

9.3 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle blower. The Vigilance and Ethics Officer or the Chairman of the Audit Committee, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

9.4 Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information.

9.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The Contact details of the Vigilance & Ethics officer are as under:-

Name – Ms. AANAL PATEL

Company Secretary & Compliance Officer

Email Id: info@a1acid.com

Address: A-1 ACID LIMITED, A-1 Corporate House, Shivalik Business Centre, Opp. Kens Ville Golf Academy, Bh Rajpath Club, Off S G Highway, Ahmedabad-380059 Gujarat.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

10. INVESTIGATION:

10.1 All Protected Disclosures reported under this Policy will be recorded and thoroughly investigated by the Vigilance and Ethics Officer / Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any Member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.

10.2 The Vigilance and Ethics Officer / Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.

10.3 The decision to conduct an investigation taken by the Vigilance and Ethics Officer/ Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle blower that an improper or unethical act was committed.

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

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

10.6 Subject(s) shall have a duty to co-operate with the Vigilance and Ethics Officer/ Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

10.7 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. Subject(s) shall be free at any time to engage counsel at his/her own cost to represent them in the investigation proceedings.

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

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

10.10 Subject(s) have a right to be informed of the outcome of the investigation. 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.

10.11 The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

11. PROTECTION TO WHISTLE BLOWER:

11.1 SIRCA prohibits and discourages the retribution against anyone for raising or for helping to address integrity concerns. A genuine whistle blower is protected from any damage to his/her career, name or reputation.

11.2 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy.

11.3 Harassment or victimization of the whistle blower will not be tolerated and could constitute sufficient grounds for disciplinary action including dismissal of the Employee, causing such harassment.

11.4 Every effort will be made to protect the identity of the Subject(s) and the Whistle Blower to the extent possible given the legitimate needs of law and the investigation.

11.5 Whistle blowers are encouraged to immediately report any acts of retribution that have happened to them, due to the fact that they made a disclosure.

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

12. REPORTING & REVIEW:

The competent Authority shall submit a periodical report of the protected disclosures, received and of the investigation conducted and of the action taken to the Audit Committee for review.

13. RETENTION OF DOCUMENTS:

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

14. SECRECY / CONFIDENTIALITY:

The complainant, Vigilance Officer or 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 and keep the papers in safe custody.

15. AMENDMENT:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to the Employees and Directors in writing.