Whistle Blower Policy/ Vigil Mechanism

1. Introduction:

Sub-section 9 of Section 177 of the Companies Act, 2013 (hereinafter referred to as "Act") and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 (hereinafter referred to as "Rules") mandate every companies shall establish a Vigil Mechanism to enable their directors and employees to report on any instance of unethical behaviour or improper activity.

"Whistleblower Policy" (hereinafter referred to as "Policy") for the stakeholders of the Company (including directors, employees, investors, suppliers and customers) to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct.

Thus, this Policy is formulated in compliance with the relevant Acts and Regulations applicable to Indofil Industries Limited and its subsidiaries (hereinafter referred to as "IIL" or "the Company").

2. Purpose:

This purpose of this Policy is to strengthen the systematic and formal process to raise any concern about serious irregularities in the Company; and taking adequate steps to address it effectively and fairly, while protecting the Whistleblower's identity.

The Policy embodies IIL's commitment to conducting its business and affairs by adopting highest standards of professionalism, integrity, and ethical behaviour. The Company is committed to providing safe and ethical working culture for all its employees.

3. Scope of the Policy:

The Policy is applicable to all employees of the Company and its subsidiaries. It is also applicable to the stakeholders of the Company.

4.Definitions:-

The definitions of some of the key terms used in this Policy are given below:

i. "Act" means the Companies Act, 2013 and rules made thereunder.

ii. "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.

iii. "Competent Authority" means Chairperson & managing Director of the Company who recommends the disciplinary action to the chairperson of the audit committee and will include the person(s) to whom they delegate any of their powers under this policy from time to time.

iv. "Employee" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

v. "Protected Disclosure" means a concern rose 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 with respect to the Company. However, the Protected Disclosures 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.

vi. "Investigators" mean those persons authorized, appointed, consulted or approached by the Competent Authority for assistance in investigation of Protected Disclosure and include the auditors of the Company and the police.

vii. "Subject" means an individual or group of individuals against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

viii. "Unethical or improper activity" includes but not limited to:-

a) Abuse of authority or conflict of interest

b) Breach of contract.

c) Manipulation of company data/records.

d) Any unlawful act whether Criminal/ Civil.

e) Intentional Financial irregularities, including fraud or suspected fraud.

f) Gross or Willful Negligence causing substantial and specific danger to health, safety and environment.

g) Misconduct with other Directors/ Business partners/ employees or vulnerable adults (e.g. through physical, sexual, psychological or financial abuse, exploitation).

h) Wastage, Fraud, theft, misappropriation of company funds/assets.

i) Violation of Company policies or Code of Conduct

j) Perforation of confidential/propriety information.

ix. "Vigil Mechanism" means the mechanism established under this Policy for reporting, investigating and redressing concerns.

x. "Whistle Blower" is someone who makes a Protected Disclosure under this Policy.

5. Disqualifications:-

a. While it will ensure that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any intentional misuse of this Vigil Mechanism, including knowingly making false, frivolous or malicious complaints, shall be viewed seriously. Such misuse may result in disciplinary action in accordance with the Company's policies and applicable laws.

b. Protection under this Policy would not mean protection from disciplinary action arising out of false allegations made by a Whistle Blower knowing it to be false or with a mala fide intention.

c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make three or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy and shall be liable to disciplinary action.

6. Procedure:-

The Protected Disclosures by a person may be in relation to matters concerning the Company or any of the subsidiaries or any other matter as is relevant under any law applicable to the Company. All Protected Disclosures shall be reported in writing by the Whistleblower as soon as possible, not later than 30 days after he/she becomes aware of the same; Protected Disclosures shall either be typed or written in legible handwriting in English or Hindi, or regional language of place of employment of the Whistleblower.

Anonymous disclosures, as a rule, will not be entertained.

The Protected Disclosure shall be submitted under a covering letter signed by the Whistleblower in a closed and secured envelope and shall be super scribed as "Protected Disclosure under the

Whistleblower Policy", or sent through email with the subject "Protected Disclosure under the Whistleblower Policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible to provide protection to the Whistleblower as specified under this Policy.

All Protected Disclosures shall be addressed to the Competent Authority of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Competent Authority are as under:-

Chairperson & Managing Director

Kalpartaru Square, 4th Floor,

Kondivita Road, Off Andheri-Kurla Road,

Andheri (East), Mumbai - 400 059

Email id: whistleblower@indofil.com

The Competent Authority shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

7. Investigation and Role of Investigators:-

a) The matter raised may be investigated internally or referred to an external investigator depending on the nature of the concern raised by Whistle Blower.

b) In the event that the Company contracts with a third party to handle complaints or any part of the complaint process, the third party will comply with these policies and procedures.

c) The decision to conduct an investigation taken by Competent Authority 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 Whistle Blower that an improper or unethical act was committed.

d) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their input during the investigation.

e) Subjects shall have a duty to co-operate with the Competent Authority 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.

f) Subjects has a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.

g) Subjects have a right to be informed of the outcome of the investigation.

h) The investigation shall be completed normally within 45 days, and deviations if any, shall be justified in the investigation report.

The Role of Investigators shall be as follows:

i. Investigators are required to conduct a process towards fact-finding and analysis.

ii. All Investigators shall be independent and unbiased both in fact and as perceived.

iii. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

iv. Investigations will be launched only after a preliminary review by the Competent Authority.

v. Investigators shall maintain strict confidentiality all the time.

vi. Investigator shall derive the outcome of the inquiry and recommend appropriate course of action.

vii. In case of any conflict amongst the Investigators during the investigation process, the decision shall be taken on the majority basis.

viii. Investigators shall submit their report to the Competent Authority.

8. Decision:-

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Competent Authority shall recommend to the management of the Company to take disciplinary or remedial action under the provision of applicable Service Rule or initiate action under statutory provision.

Any disciplinary or remedial action, initiated against the Subject as a result of the findings of an investigation pursuant to this Policy, shall apply to the applicable personnel or staff and disciplinary procedures.

If the Competent Authority is of opinion that the investigation discloses that no further action on the protected disclosure is warranted, it shall so record in writing.

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

9. Reporting:-

A quarterly report with number of complaints received under the Policy, investigation conducted and their outcome shall be placed before the Audit Committee.

The Audit Committee shall have power to review any action or decision taken by the Competent Authority.

10.Protection:-

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

The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

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

11.Confidentiality:-

All concerns and issues raised under this policy shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation. If requested by the employee, the Company will protect the confidentiality and anonymity of the employee to the fullest extent possible, consistent with the need to conduct an adequate review. In all cases, the identity of the Whistleblower shall be kept confidential to the extent possible and permitted under the law.

The Whistle Blower, the Subject, Competent Authority, members of Audit Committee, Investigators and everyone involved in the process shall maintain complete confidentiality/ secrecy of the matter.

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

12. 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 five years.

13.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. Any amendment to the policy shall take effect from the date when approved by the Board of Directors of the Company and hosted on the Company's website.

14. Training & Awareness

The Company shall provide regular training to all employees on the use of the whistleblowing mechanism, including reporting procedures, available protections, and confidentiality requirements.

15. Disclosure

This Policy shall be:

• Hosted on the Company's website, if any;

• Made available on the Company's HR portal;

16. Approval:

This Whistle Blower Policy/ Vigil Mechanism is approved by Dr. Bina Modi – Chairperson & Managing Director and is effective as of 1st April 2026.

Function	Name	Sign Off
Chairperson & Managing Director	Dr. Bina Modi	Bina Modi

SHARAD

Responsible Care®

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