



RAGHUVIR SYNTHETICS LIMITED

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CIN : L17119GJ1982PLC005424

AMENDED & ADOPTED POLICY

WHISTLE BLOWER POLICY

PURSUANT TO THE CIRCULAR FROM SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) RELEASED ON 9 MAY 2018, THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2018 (SEBI (LODR) (AMENDMENT) REGULATIONS, 2018, THE BOARD OF DIRECTORS IN THE BOARD MEETING HELD ON 27TH MAY 2019 HAVE AMENDMEND THIS POLICY EFFECTIVE FROM 1ST APRIL, 2019.

THIS ADOPTED POLICY IS PLACED ON WEBSITE OF THE COMPANY WWW.RAGHUVIR.COM

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR RAGHUVIR SYNTHETICS LIMITED**

FOR, RAGHUVIR SYNTHETICS LIMITED


DIRECTOR/AUTHORISED SIGNATORY

**SUNIL R. AGRAWAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00265303**

WHISTLE BLOWER POLICY OF RAGHUVIR SYNTHETICS LIMITED

This "Whistle Blower Policy" of RAGHUVIR SYNTHETICS LIMITED has been established / adopted / approved by the Audit Committee of the Board of Directors of RAGHUVIR SYNTHETICS LIMITED, in terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, which requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for its Directors and Employees, to report genuine concerns, and to freely communicate their concerns about illegal or unethical practices. The Vigil Mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

The purpose of Whistle Blower Policy is to allow the Directors and employees to raise concerns about unacceptable improper practices and/or any unethical practices and/or other genuine concerns being followed in the organization without the employees being necessarily required to inform their superiors and to create awareness amongst employees to report instances of leak of unpublished price sensitive information.

POLICY:

In order to comply with the above requirements, RAGHUVIR SYNTHETICS LIMITED being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

POLICY OBJECTIVES:

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee 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 about a personal situation.

All the Directors and employees shall be protected / safeguarded from any adverse action for reporting any unacceptable/ improper practice and/or any unethical practice or frauds or

violation of any law, rule or regulation and/or any other genuine concern, so long as the Director employee :-

1. Reports in good faith his/her belief that there is waste of the company's funds;
2. Reports in good faith the violation or suspected violation of a law, rule or regulation;
3. Participates in or gives information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review;
4. Objects or refuses to carry out a directive that the Director or employee believes in good faith may violate a law, rule or regulation.

The Company is forbidden from taking any adverse action against a Director or an employee for exercising the rights as listed above. Examples of adverse action are given below:-

1. Removal of a Director
2. Discharging the employee
3. Threatening the Director or employee
4. Discriminating against the Director's directorship or employee's employment.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:

The Whistle Blower shall have right to access Chairman & Managing Director of the company and/ or Chairman of the Audit Committee directly in exceptional cases .

Any Director who has a genuine complaint or concern about any fraud or violation of any law, rule or regulation or unacceptable/improper practice and/or any unethical practice may complain about this to the designated person to attend to whistle-blowers as mentioned herein below or to the Audit Committee or its Chairperson.

Any employee who has a genuine complaint or concern about any fraud or violation of any law, rule or regulation or unacceptable/improper practice and/or any unethical practice may complain about this to his superior or to the designated person to attend to whistle-blowers as mentioned herein below or to the Audit Committee or its Chairperson.

Mr. Sunil R. Agrawal, Chairman & Managing Director has been appointed as the "Vigilance Officer", who can be contacted in writing at registered address of the company at M/S. RAGHUVIR SYNTHETICS LIMITED, NR. GUJARAT BOTTLING, RAKHIAL ROAD, RAKHIAL, AHMEDABAD - 380023 , GJ IN or on email at_ sagarwal@raghuvir.com and mdcompliance.raghuvir@gmail.com

He shall be responsible for the following functions:

1. To receive and record any complaints under this policy.
2. To ensure confidentiality of any "Whistle Blowing" complainant who requests that his/her complaint be treated in confidence.
3. To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report shall be simultaneously sent to the other Managing Directors for investigation. The Managing Directors, after investigation, shall place a report to the Audit Committee for discussion and decision. The Audit Committee Members shall then discuss the same and take necessary action.
4. The Vigilance Officer shall communicate the Audit Committee's decision to the complainant for his/her information.

SCOPE:

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events that have taken place/suspected to take place involving:

1. Breach of the Company's Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Perforation of confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/assets

ELIGIBILITY:

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

DECISION AND REPORTING:

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee or Vigilance officer shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

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

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

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

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. Adequate safeguards against victimisation of complainants shall be provided. 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.

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

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

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

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 Directors and employees unless the same is not communicated in the manner described as above.

EFFECTIVE DATE:

This Policy is amended and became effective from 1st April, 2019.

FOR RAGHUVIR SYNTHETICS LIMITED


DIRECTOR/AUTHORISED SIGNATORY