

POLYGENTA TECHNOLOGIES LIMITED

Registered Office: Solitaire Corporate Premises, Building No.1, 6th Floor, Unit No.2, Andheri-Ghatkopar Link Road,
Chakala, Andheri East, Mumbai: 400093

Website: www.polygenta.com

CIN: L17120MH1981PLC025388

VIGIL MECHANISM POLICY

1. PREFACE

Pursuant to clause 49 of Listing Agreement and as per applicable provisions of section 177 of the Companies Act, 2013 requires every listed company shall establish a Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy.

The Company has adopted a Polygenta Technologies Code of Conduct for Directors and Senior Management ("the Code"), which lays down the principles and standards that sets forth the guiding principles on which the Directors and members of the Senior Management of the Company should conduct themselves and discharge their responsibilities towards the stakeholders, government and regulatory agencies, customers, suppliers, society at large and all others with whom the Company is connected. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company.

Under these circumstances, Polygenta Technologies Limited ("PTL"), being a Listed Company proposes to establish a Vigil Mechanism and to formulate a policy for the same.

2. POLICY OBJECTIVES

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The objective of the Policy is to enable the employee / director who observe violation of the Polygenta Code of Conduct OR unethical practice (whether or not violation of law) to approach the Vigil Officer without necessarily informing their line managers and without revealing their identity.

3. SCOPE OF THE POLICY

3.1 The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

3.2 Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Vigil Officer or the Chairman of the Audit Committee or the Investigators.

3.3 Protected Disclosure will be appropriately dealt with by the Vigil Officer or the Chairman of the Audit Committee, as the case may be.

4. DEFINITIONS

4.1 "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Clause 49 of the Listing Agreement with BSE Limited and of the Companies Act, 1956 (now corresponds to Section 292A of the Companies Act 2013).

4.2 "Code" means Polygenta Technologies Code of Conduct for Directors and Senior Management

4.3 "Company" means Polygenta Technologies Limited.

4.4 "Employee" means every employee of the Company, including the Directors in the employment of the Company.

4.5 "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. Protected Disclosures should be factual and not speculative in nature

4.6 "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.

4.7 "Vigil Officer" means an officer of the company nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof..

4.8 "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

5. ELIGIBILITY

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

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

6.1 All Protected Disclosures should be reported in writing by the Whistle Blower 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.

6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Vigil Mechanism policy". Alternatively, the same can also be sent through email with the subject "Protected 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 Whistle Blower and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the Whistle Blower, the Vigil Officer will not issue any acknowledgement to the Whistle Blowers and they are advised neither to write their name/address on the envelop nor enter into any further correspondence with the Vigil Officer. The Vigil Officer shall assure that in case any further clarification is required he will get in touch with the Whistle Blower.

6.3 The Company shall not entertain anonymous/ pseudonymous disclosures.

6.4 The Protected Disclosure should be forwarded under a covering letter signed by the Whistle Blower. The Vigil Officer or to the Chairman of the Audit Committee/CEO as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5 All Protected Disclosures should be addressed to the Vigil Officer of the Company or to the Chairman of the Audit Committee/ CEO/ Chairman in exceptional cases. The contact details of the Vigil Officer are as under:-

Name and Address –Mr. Rakesh Tanna, Chief Financial Officer

Polygenta Technologies Limited
Solitaire Corporate Premises,
Building No.1, 6th Floor, Unit No.2,
Andheri-Ghatkopar Link Road,
Chakala, Andheri East,
Mumbai: 400093
Email- rakesh.tanna@polygenta.com

6.6 Protected Disclosure against the Vigil Officer should be addressed to the CEO of the Company and the Protected Disclosure against the Chairman/ CEO of the Company should be addressed to the Chairman of the Audit Committee.

Name and Address of CEO :

Mr. M.N.Sudhindra Rao
C/o Polygenta Technologies Limited
Solitaire Corporate Park
Bldg. No.1, 6th Floor, Unit No.2,
Andheri - Ghatkopar Link Road, Chakala
Andheri (East), Mumbai 400093
Email- mnsr@polygenta.com

Name and Address of Chairman (Audit Committee):

Ms.Sujata Chattopadhyay
D-103, Jalvayu Vihar,
Powai.
Mumbai : 400076
Email- sujata.chattopadhyay@gmail.com

6.7 On receipt of the protected disclosure the Vigil Officer / Chairman/ CEO/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the Whistle Blower whether he was the person who made the protected disclosure or not. The record will include:

- ❖ Brief facts;
- ❖ Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- ❖ Whether the same Protected Disclosure was raised previously on the same subject;
- ❖ Details of actions taken by Whistle Officer / Chairman/ CEO for processing the complaint
- ❖ Findings of the Audit Committee
- ❖ The recommendations of the Audit Committee/ other action(s).

6.8 The Audit Committee, if deems fit, may call for further information or particulars from the Whistle Blower.

7. INVESTIGATION

7.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigil Officer of the Company who will investigate / oversee the investigations under the authorization of the Chairman of the Audit committee. Chairman of Audit Committee /Whistle officer may at its discretion consider involving any investigators for the purpose of Investigation.

7.2 The decision to conduct an investigation taken into a Protected 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.

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

7.4 Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

7.5 Subjects shall have a duty to co-operate with the Vigil Officer / Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

7.6 Subjects shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.

7.7 Subjects shall 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.

7.8 Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

7.9 Whistle Officer shall normally complete the investigation within 120 days of the receipt of protected disclosure.

7.10 In case of allegations against subject are substantiated by the Vigil Officer in his report, the AC shall give an opportunity to Subject to explain his side.

8. PROTECTION

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

8.2 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.

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

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

9. SECRECY / CONFIDENTIALITY

9.1 The Whistle Blower, Vigil Officer, Members of Audit Committee, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this Policy

9.2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.3. Not keep the papers unattended anywhere at any time

9.4 Keep the electronic mails / files under password.

10. DECISION

10.1 If an investigation leads the Vigil Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Whistle 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. It is clarified that 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.

10.2 If the report of investigation is not to the satisfaction of the Whistle Blower, the Whistle Blower has the right to report the event to the appropriate legal or investigating agency. A Whistle Blower who makes false/frivolous allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigil Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

11. REPORTING

11.1 The Vigil officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

12.1 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.

13. COMMUNICATION

13.1 A Vigil Mechanism Policy will be published on the website of the company on adoption of the same by the Board.

14. RETENTION OF DOCUMENTS

14.1 All Protected 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.

15. AMENDMENT

15.1 The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever and will be notified to the Employees and Directors from time to time.

Note: The above Vigil Mechanism Policy was recommended by the Audit Committee at its meeting held on 8th August 2014 and subsequently passed by the Board of Directors of the Company at its meeting held on 13th August 2014 and is applicable from immediate effect.