VIGIL MECHANISM / WHISTLE BLOWER POLICY

OF

JYOTHY LABS LIMITED (FORMERLY KNOWN AS JYOTHY LABORATORIES LIMITED)

1. PREFACE

1.1. Section 177 of the Companies Act, 2013 (**"the Act"**) requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Jyothy Labs Limited (Formerly known as Jyothy Laboratories Limited) (**"the Company"**) has adopted a Code of Conduct for Directors and Employees (**"the Code"**), which lays down the principles and standards that should govern the actions of the Directors and employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be 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.

1.2. Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) mandates every Listed Company to formulate a Vigil Mechanism for Employees and Directors to report genuine concerns.

2. POLICY OBJECTIVES

2.1. 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 Directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees, Directors and other stakeholders such as vendors, suppliers, contractors, etc. to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes 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 Chairperson and Managing Director/ Company Secretary/ Chairperson of the Audit Committee in exceptional cases.

2.2. 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.

3. SCOPE OF THE POLICY

3.1 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 the 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.

4. DEFINITIONS

4.1 **"Alleged wrongful conduct"** shall mean violation of law, Infringement of the Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

4.2 **"Audit Committee"** means a Committee constituted by the Board of Directors of the Company in accordance with the provisions of SEBI Listing Regulations and Section 177 of the Act.

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

4.4 **"Company"** means "Jyothy Labs Limited" and all its offices.

4.5 **"Code"** means Code of Conduct for Directors and Employees adopted by the Company.

4.6 **"Employee"** means all the employees and Whole Time Directors of the Company.

4.7 **"Protected Disclosure"** means a concern raised by an employee or group of employees of the Company or other stakeholders such as vendors, suppliers, contractors, etc., through a written

communication or through a call on a Hotline number designated for this purpose 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.

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

4.9 **"Vigilance and Ethics Officer"** means an officer appointed to receive protected 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.

4.10 **"Whistle Blower"** is an employee or group of employees or any other stakeholder(s) who make(s) a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company and other stakeholders such as vendors, suppliers, contractors, etc. 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 by the Whistle Blower in writing or though call on a Hotline number i.e. 022-66892804 or on e-mail designated for this purpose 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/ Hindi.

6.2. The written Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as **"Protected disclosure under the Whistle Blower 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 protected disclosure will be dealt with as if a normal disclosure.

Alternatively, the same can also be sent through email with the subject **"Protected disclosure under the Whistle Blower policy"** on **whistleblower@jyothy.com**.

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.

6.3. The Protected Disclosure should be forwarded/ intimated under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairperson of the Audit Committee/ Company Secretary/Chairperson and Managing Director as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.4. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairperson of the Audit Committee/ Company Secretary/ Chairperson and Managing Director in exceptional cases. The contact details of the Vigilance and Ethics Officer is as under:-

Name and Address – Mr. Shreyas Trivedi
Head- Legal & Company Secretary
Jyothy Labs Limited
'Ujala House' Ramakrishna Mandir Road, Kondivita, Andheri (East), Mumbai – 400 059

6.5. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairperson and Managing Director of the Company and the Protected Disclosure against the Chairperson and Managing director / Company Secretary of the Company should be addressed to the Chairperson of the Audit Committee.

The contact details of the Chairperson and Managing Director, , Company Secretary and the Chairperson of the Audit Committee are as under:

Name and Address of Chairperson and Managing Director: Ms M. R. Jyothy
Jyothy Labs Limited
'Ujala House' Ramakrishna Mandir Road,

Kondivita, Andheri (East), Mumbai – 400 059

Name and Address of the Chairperson of the Audit Committee: Ms. Bhumika Batra
Jyothy Labs Limited
'Ujala House' Ramakrishna Mandir Road,
Kondivita, Andheri (East), Mumbai – 400 059

6.6. On receipt of the protected disclosure the Vigilance and Ethics Officer/ Chairperson and Managing Director/ Company Secretary / Chairperson of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected 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 Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

c) Whether the same Protected Disclosure was raised previously on the same subject;

d) Details of actions taken by Vigilance and Ethics Officer / Chairperson and Managing Director/ Company Secretary for processing the complaint;

e) Findings of the Audit Committee; and

f) The recommendations of the Audit Committee/ other action(s).

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

7. INVESTIGATION

7.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3. 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.

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

7.5. 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.

7.6. 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).

7.7. 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 Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

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

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

8. DECISION AND REPORTING

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

action initiated against the Subject(s) 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.

8.2. The Vigilance and Ethics Officer shall submit a report to the Chairperson 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.

8.3. In case the Subject is the Chairperson /Company Secretary of the Company, the Chairperson of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

8.4. 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.

8.5. A complainant who makes false allegations of unethical and 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.

9. SECRECY / CONFIDENTIALITY

9.1. The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.1.1. Maintain confidentiality of all matters under this Policy.

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

9.1.3. Not keep the papers unattended anywhere at any time.

9.1.4. Keep the electronic mails / files under password.

10. PROTECTION

10.1. 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.

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

10.3. 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/ she himself/ herself has made either his/ her details public or disclosed his/ her 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.

10.4. Any other Employee and/or stakeholder assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10.5. 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 the Rules / 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.

11. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

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

12. COMMUNICATION

12.1. A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through publishing it on the website of the company.

13. RETENTION OF DOCUMENTS

13.1. 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.

14. ADMINISTRATION AND REVIEW OF THE POLICY

14.1. The Chief Executive Officer shall be responsible for the administration, interpretation, application and review of this policy. The Chief Executive Officer also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

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. Such amendment or modification shall be communicated to the employees by publishing the revised policy on the website of the Company.

Original Policy approved date: May 22, 2014
1st Amendment date: January 28, 2016
2nd Amendment date: January 24, 2019
3rd Amendment date: November 4, 2026