

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Virgo Polymers India Limited

1. Preface

Virgo Polymers India Limited ("the Company") is committed to conducting its business with integrity, transparency, professionalism and in compliance with applicable laws, regulations and ethical standards. The Company believes that every director, employee and stakeholder has a responsibility to report any unethical behaviour, fraud, misconduct or violation of law observed within the organisation.

In line with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established this Vigil Mechanism / Whistle Blower Policy ("Policy").

The Policy is intended to provide a secure and reliable mechanism through which genuine concerns may be raised without fear of retaliation, victimisation or unfair treatment. The Company encourages all employees and directors to report concerns in good faith and assures that such concerns will be dealt with in a fair, confidential and unbiased manner.

2. Objective

The objective of this Policy is to:

- Provide a formal mechanism for directors and employees to report genuine concerns relating to unethical conduct, fraud, corruption, misuse of authority or violation of applicable laws and Company policies;
- Ensure adequate safeguards against victimisation of persons who use the vigil mechanism in good faith;
- Promote a culture of ethical conduct and accountability across the organisation; and
- Provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

3. Applicability

This Policy shall apply to all directors, permanent employees, contractual employees, trainees, consultants and other persons associated with the Company.

The Policy shall extend to concerns relating to the affairs and operations of the Company.

4. Definitions

- a. "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with the Companies Act, 2013 and applicable SEBI Regulations.
- b. "Board" means the Board of Directors of Virgo Polymers India Limited.
- c. "Employee" means every employee of the Company, including directors in employment of the Company.
- d. "Protected Disclosure" means any communication made in good faith that discloses information which may evidence unethical behaviour, improper practices, fraud, abuse of authority, financial irregularity or violation of law or Company policies.
- e. "Subject" means a person or group of persons against whom or in relation to whom a Protected Disclosure has been made.
- f. "Whistle Blower" means any person making a Protected Disclosure under this Policy.
- g. "Investigators" means persons authorised, appointed or consulted for conducting an investigation under this Policy.

5. Scope of the Policy

This Policy covers genuine concerns including but not limited to:

- Fraud, bribery or corruption;
- Financial irregularities or manipulation of records;
- Misappropriation of Company assets or funds;
- Violation of applicable laws, rules or regulations;
- Breach of Company policies or code of conduct;

- Insider trading or leakage of unpublished price sensitive information;
- Abuse of authority;
- Harassment, discrimination or unethical conduct;
- Any act which may adversely affect the reputation, operations or interests of the Company.

This Policy should not be used for routine employment grievances, personal disputes or dissatisfaction relating to service conditions, appraisals or compensation matters, which shall be dealt with through the normal HR process.

6. Reporting Mechanism

All Protected Disclosures should preferably be made in writing and should contain sufficient details to facilitate proper assessment and investigation.

The disclosure may be made through any of the following modes:

Email:

The complaint may be sent through email to the designated whistle blower email ID to be notified by the Company.

Written Communication:

The complaint may be addressed in a sealed envelope superscribed as "Protected Disclosure under Vigil Mechanism / Whistle Blower Policy" and addressed to:

The Chairperson – Audit Committee
Virgo Polymers India Limited

or

The Compliance Officer / Ethics Officer
Virgo Polymers India Limited

The complaint should contain, wherever possible:

- Name and details of the person(s) involved;
- Nature of concern;

- Relevant facts, dates and supporting documents, if available;
- Any other information which may assist in investigation.

Anonymous complaints may be considered at the discretion of the Audit Committee depending upon the seriousness and credibility of the matter reported.

7. Investigation Process

Upon receipt of a Protected Disclosure, the matter shall be reviewed by the Compliance Officer / Ethics Officer or the Chairperson of the Audit Committee, as the case may be.

If considered necessary, an investigation may be initiated either internally or through external professionals. The investigation process shall be conducted in a fair and unbiased manner.

The Subject of the investigation shall be given an opportunity to present his/her explanation or response wherever appropriate.

All investigations shall be conducted confidentially and information shall be shared strictly on a need-to-know basis.

The Whistle Blower shall not normally participate in the investigation process beyond providing information or clarification, if required.

The investigation should ordinarily be completed within a reasonable period, preferably within ninety (90) days, subject to the complexity of the matter.

8. Protection to Whistle Blower

The Company strictly prohibits retaliation, discrimination, harassment or victimisation against any Whistle Blower who raises a concern in good faith.

No employee shall suffer termination, demotion, suspension, threats or any adverse employment consequence solely because of reporting a genuine concern under this Policy.

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

However, protection under this Policy shall not extend to any person who makes false, frivolous, malicious or mala fide allegations knowingly.

9. Action on Investigation

If the investigation establishes that an improper or unethical act has occurred, the Company may initiate appropriate disciplinary, corrective or legal action depending upon the nature and gravity of the misconduct.

The decision of the Audit Committee / Management in respect of the action to be taken shall be final and binding.

10. Role of Audit Committee

The Audit Committee shall oversee the implementation and effectiveness of this Policy.

The Audit Committee shall:

- Review complaints received under the mechanism;
- Monitor investigations and corrective actions;
- Ensure adequate safeguards against victimisation;
- Review the functioning of the vigil mechanism periodically; and
- Report such matters as may be required under applicable laws and regulations.

11. Retention of Records

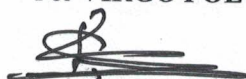
All Protected Disclosures, investigation reports and related documents shall be maintained by the Company for a minimum period of eight (8) years or such other period as may be prescribed under applicable law.

12. Amendment

The Board of Directors of the Company reserves the right to amend, modify or revise this Policy at any time in compliance with applicable laws and regulatory requirements.

Any amendment to this Policy shall be effective from the date approved by the Board unless otherwise specified.

For **VIRGO POLYMERS (INDIA) LTD**



Managing Director
