

**VIGIL MECHANISM / WHISTLE BLOWER POLICY  
CAROL INFO SERVICES LIMITED**

## I. PREAMBLE

This Vigil Mechanism/ Whistle Blower Policy has been formulated to provide adequate safeguard against victimization of directors/employees who avail of such mechanism and to provide access to Chairman of Audit Committee in exceptional cases.

## II. DEFINITIONS

**“Protected Disclosure”** - means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “Scope of the policy” with respect to the Company.

**“Whistle Blower”** or **“Complainant”** - means a Director or employee of the Company or its subsidiaries and other stakeholders who makes a protected disclosure under this policy.

**“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.

**“Audit Committee”** - means the Audit Committee constituted under Section 292A of Companies Act 1956 or Section 177 of Companies Act 2013 read with clause 49 of the Listing Agreement.

**“Vigilance Officer”** - person nominated/appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before Audit Committee for its disposal and informing the whistle blowers the results thereof.

## III. SCOPE OF THE POLICY

This policy intends to cover:

- a. genuine concern concerning actual or suspected fraudulent practices, such as improperly tampering with Wockhardt books and records, or theft of company property;
- b. corruption, including bribery and money laundering;
- c. breaches of the Code of Conduct.

## IV. PROCEDURE

All protected disclosure should be reported in writing by the Complainant as soon as possible , not later than 30 days after the Whistle Blower becomes aware of the same.

The protected disclosure should be submitted under a covering letter signed by the complainant disclosing the identity of complainant in a closed and secured envelope and

should be super subscribed “**Protected disclosure under the Whistle Blower Policy**” or be sent by email with the subject “**Protected disclosure under the Whistle Blower Policy**”

The protected disclosure should be factual and not speculative and should contain as much specific information as possible to allow the proper assessment of the nature and extent of the concern and the urgency of preliminary investigation procedure.

All protected disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. The protected disclosure against Vigilance Officer should be addressed to Chairman of Audit Committee.

The contact details of the Vigilance Officer is as under:

**Name: Mr. Shahnawaz Kham**

**Designation: Director**

Carol Info Services Limited

Wockhardt Towers, Bandra-Kurla Complex,

Bandra (East), Mumbai 400051

**Tel: +91 22 26534444**

**Chairman of Audit Committee**

Carol Info Services Limited

Wockhardt Towers, Bandra-Kurla Complex,

Bandra (East), Mumbai 400051

## **V. INVESTIGATION**

On receipt of protected disclosures, the investigation will be carried out by Vigilance officer or by involving any other officers of the Company as he/she may deem fit under the authorization of Chairman of Audit Committee. Technical or other resources may be drawn upon as necessary to augment the investigation. Investigation will be launched only after preliminary review which establishes that alleged act constitutes complaint relating matters included in scope of policy.

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.

The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation. Subjects will be given reasonable opportunity for hearing their side during the investigation.

If an investigation leads to a conclusion that an improper or unethical act has been committed, disciplinary or corrective action will be taken.

Whistleblowers, who makes three or more protected disclosures which have been subsequently found to be mala fide, frivolous, baseless, malicious or reported otherwise than in good faith, will be disqualified from reporting further protected disclosures under this policy. In respect of such whistleblowers, the Company / Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

## **VI. CONFIDENTIALITY**

The Whistleblower, Vigilance Officer, Chairman and Members of Audit Committee, the subjects and everybody involved in the process shall maintain confidentiality of all matters under this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep papers in safe custody.

## **VII. 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 victimization 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.

## **IX. DISQUALIFICATIONS**

While it will be ensured that genuine whistleblowers 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 mala fide intention.

## **X. ACCESS TO THE CHAIRMAN OF AUDIT COMMITTEE**

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

## **XI. MODIFICATIONS / AMENDMENTS**

The Company reserves its right to amend this policy in whole or in part, at any time. Any amendment to the policy shall take effect from the date when it is approved by the Board of Directors of the Company.