



Whistle Blower Policy

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1. Purpose

Ipca Laboratories Limited (Company) is committed to maintaining the highest standards of ethics, integrity and accountability in all aspects of its operations.

The purpose of this whistle blower policy is to provide a mechanism for employees, contractors, suppliers and all the other stakeholders to report concerns about unethical, illegal or improper conduct within the organization without fear of retaliation.

2. Relevant Indian legislations

This Policy has been framed in accordance with the provisions of the following:

- The Companies Act, 2013;
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

3. Definitions

- **Employee:** Anyone working for the Company, including full-time, part-time and contract workers.
- **Director:** A member of the Company's board, past or present.
- **Whistle-blower:** Someone who reports concerns about wrongdoing in the Company.
- **Respondent:** The person accused of misconduct in a report.
- **Stakeholders:** Contractors, suppliers and customers providing any material or service to the company.
- **Protected Disclosure:** A report made in good faith about potential wrongdoing.
- **Disciplinary Action:** Any measures taken in response to wrongdoing, such as a warning, reduced benefits or position, suspension or termination of employment or business relationship.
- **This Policy:** Whistle blower policy.

4. Scope

- **Who can report?**

Employees, directors, contractors, suppliers, customers or any other person associated with the Company.

- **What can be reported?**

Complaints may include, but are not limited to:

- Breach or non-compliance with the code of conduct, policies, standard operating procedures (SOPs) or current good manufacturing practices (cGMP)
- Misuse of confidential information, intellectual property or authority
- Violation of laws/regulations including financial irregularities or frauds
- Conflict of interests, bribery, corruption, fraud and theft
- Misrepresentation of financial reports or manipulation of records
- Incidents involving unpublished price-sensitive information (UPSI)
- Negligence endangering health, safety or the environment
- Discrimination, harassment or other human rights issues
- Breach of IT security and data privacy, Improper use of social media or misuse of company funds/assets
- Any other form of improper action or conduct.

- **List of exclusions**

Some of these complaints, which can be addressed through a separate grievance process as outlined in respective policies, include but are not limited to:

- Service-related grievances (such as increment, promotion, appraisal, bonus, etc.), administrative issues (such as quality of food, malfunctioning of phones, etc.)
- IT malfunctions (such as issues with computers, laptops, printers, etc.)
- Queries about job openings, internal transfers or strategy recommendations
- Proposals for disciplinary action, denial of leave.
- sexual harassment cases (a separate committee is set-up to look into these issues)

5. Guiding principles

- **Protection:** We ensure whistleblowers and those handling reports are protected from any retaliation.
- **Seriousness:** Any retaliation is taken seriously and appropriate action is taken against those involved.
- **Confidentiality:** We maintain strict confidentiality regarding the identity of whistleblowers and the details of their reports.
- **Transparency:** We do not hide or suppress any evidence related to reports.
- **Fairness:** Everyone involved is given a fair chance to present their side of the story.

6. Whistle blower committee

For effective implementation of this policy, a whistle blower committee has been formed. The Compliance Officer of the Company shall be the chairperson of the whistle blower committee

7. How to raise a concern

Individuals wishing to report suspected misconduct can submit a protected disclosure using the following methods:

- Email: Send an email to the whistleblower committee at whistleblower@ipca.com.
- Written Letter: Mail a complaint letter in a sealed envelope marked “private and confidential” to the compliance officer at the following address:

To,
The Compliance Officer
Ipca Laboratories Limited,
Plot No. 125, Kandivli Industrial Estate,
Kandivli (West), Mumbai – 400 067

- Protected disclosure must include the following information:
 - The name of the employee and/or third party or parties involved;
 - Where it happened (division or office or location);
 - When did it happen: a date or a period of time;
 - Type of concern (what happened);
 - Submit proof or identify where proof can be found, if possible;

- Who to contact for more information, if possible; and/or
 - Prior efforts to address the problem, if any
- When you report your concern, you are encouraged to identify yourself, as doing so can help resolve the situation, especially if we need to follow up for additional information. When you identify yourself, we will make every reasonable effort to keep your identity confidential. Any anonymous disclosure will not be entertained. However, the company reserves its rights to investigate any anonymous disclosure or concern raised.
 - All stakeholders shall always have access to the Chairman of the Audit Committee of the Company.

8. Investigation process

- **Receipt of Concerns:** Upon receiving a protected disclosure, the Compliance Officer or designated authority shall promptly acknowledge receipt of the concern to the whistleblower, ensuring confidentiality.
- **Preliminary Assessment:** The compliance officer shall conduct a preliminary assessment of the disclosure to determine its nature, seriousness and whether it falls within the scope of the whistleblower policy.
- **Appointment of Investigator:** If the disclosure warrants further investigation, the Compliance Officer shall appoint a competent and impartial investigator or investigation team within 5 working days of disclosure.
- **Gathering of Evidence:** The investigator(s) shall gather relevant evidence, including documents, records, witness statements and any other pertinent information related to the concern, within 15 working days of disclosure.
- **Interviews:** The investigator(s) may conduct interviews with the whistleblower, respondent(s), witnesses and any other individuals with relevant knowledge or information within 20 working days of disclosure.
- **Confidentiality:** Throughout the investigation process, strict confidentiality shall be maintained to protect the identity of the whistleblower and the integrity of the investigation.
- **Fair and Impartial Investigation:** The investigation shall be conducted in a fair, thorough and impartial manner, allowing all parties involved to present their perspectives and evidences.

- **Analysis and Evaluation:** The investigator(s) shall analyze the gathered evidence, evaluate the credibility of witnesses and assess the merits of the concern to determine whether misconduct has occurred, within 30 working days of disclosure.
- **Reporting Findings:** Upon completion of the investigation, the investigator(s) shall prepare a detailed report summarizing their findings, conclusions and recommendations for action, to be submitted within 40 working days of disclosure to the whistle blower committee.
- **Review and Approval:** The report shall be reviewed and approved by the whistleblower committee before being submitted to senior management for further necessary action, within 45 working days of disclosure.
- **Action Taken:** Based on the findings of the investigation, appropriate disciplinary or corrective actions shall be taken against the respondent(s) if misconduct is proved. The whistleblower shall be informed of the outcome of the investigation.
- **Follow-Up:** The Compliance Officer shall monitor the implementation of corrective actions and follow-up to ensure that any issues identified are effectively addressed and mitigated.
- **Documentation and Record-Keeping:** A comprehensive record of the investigation including all relevant documents, correspondences and findings, shall be maintained in a secure and confidential manner.
- **Continuous Improvement:** Periodic reviews of the investigation process shall be conducted to identify opportunities for improvement and ensure compliance with legal requirements and best practices.

9. Confidentiality

All reports of suspected misconduct will be treated with the utmost confidentiality. The Company shall take all reasonable precautions to maintain the confidentiality of whistleblowers' identities, ensuring a thorough and fair investigation in compliance with applicable laws.

10. Non-retaliation obligation

All employees, contractors, suppliers and stakeholders are obligated to refrain from retaliating against individuals who report suspected misconduct in good faith. Any act of retaliation should be reported immediately to the human resources department or Compliance Officer for investigation.

11. Management action on false disclosures

The Company takes reports of suspected misconduct seriously and expects individuals to make reports in good faith. Knowingly making false or malicious reports may result in disciplinary action, up to and including termination of employment or termination of business relationship.

12. Retention of documents

All protected disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company in accordance with the applicable laws.

13. Reports

A report with number of disclosures received under the policy along with the outcome shall be placed periodically before the audit committee of board .

14. Review and updates

This whistleblower policy will be reviewed periodically to ensure its effectiveness and compliance with applicable laws and regulations. Any necessary updates or revisions to the policy will be communicated to all stakeholders.