

PRASOL CHEMICALS LIMITED

CIN NO.: U99999MH1992PLC065026



PRASOL

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WHISTLE BLOWER POLICY AND VIGIL MECHANISM

Version 4

Policy Adopted at the Board Meeting: February 21 2025

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S.No.	Version No.	Policy Adopted on
1	1	Board Meeting October 7, 2013
2	2	Board Meeting February 24, 2022
3	3	Board Meeting March 24, 2023
4	4	Board Meeting February 21, 2025



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WHISTLE BLOWER POLICY AND VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

Integrity is one of Prasol Chemicals Limited's (hereinafter referred to as '**Prasol**' or '**Company**') core values and principles: *"We comply with the laws and respect the good business practices of the countries in which we operate."* Our commitment has been embodied in Prasol's Code of Conduct, strictly committed to high standards of legal compliance as well as business ethics and expects its Directors and employees to adhere to these standards.

To promote the highest ethical standards, Prasol will maintain a workplace that facilitates the reporting of potential violations of Prasol's policies and applicable laws. This includes unethical behavior, fraud, accounting or financial reporting violations, insider trading, bribery or violation of the anti-retaliation aspects of this Policy. Prasol's Code of Conduct contains detailed description of potential violations and other areas of particular concern. All concerns reported would be looked into and if found to be appropriate, would be fully investigated and acted upon.

Prasol strives to foster an open culture where concerns can be raised by the employees without the fear of retaliation. Retaliation includes adverse actions, harassment or discrimination in their employment relating to their reporting of a suspected violation. Anyone who reports violations will be treated fairly and protected from victimization within Prasol. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

Directors, Employees and third parties may have critical information about fraud, misconduct, violation of policies etc. Whistle Blowing facilitates them to convey the same to the appropriate level of authority in the organization. This Whistle blower Policy is intended to encourage and enable employees and others to raise serious concerns within the Company prior to seeking resolution outside the Company.

In case if anyone reasonably suspect that a violation of an applicable law or the Company's Code of Conduct and Ethics has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws.

Regulations 22, 4(2)(d)(iv) and 46(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and Section 177(9) of the Companies Act, 2013, mandates all listed entities to formulate the vigil mechanism/whistle blower policy and to disclose the same on website of the Company.

The Board of Directors ("**the Board**") of the Company has adopted the following policy and the Board may amend this policy from time to time. In the event of any conflict between the terms of this Policy and any provision in an applicable law including the Act or SEBI Listing Regulations, the provisions in such applicable law shall prevail.

1. Definitions:

"Company" Means Prasol Chemicals Limited.



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“Director” means any director of the Company.

“Employee” means every employee of the Company (whether working in India or abroad) including engaged through contractor having service agreement or retainership agreement.

“Audit Committee” means Committee constituted/re-constituted by the Board of Directors of the Company, from time to time, under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, as amended from time to time;

“Unpublished Price Sensitive Information” as defined under Securities and Exchange Board (Prohibition of Insider Trading) Regulations, 2015.

“Whistle Blower” means any Employee, who has or had access to information, events, or data about an actual, suspected or anticipated Concern within or by the Company and makes or attempts to make a deliberate or voluntary reporting under this Policy.

“Suspected Violation” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

“Third party” is an individual or an entity involved in a transaction and/ or with whom a written agreement is executed to provide services and/ or to avail services.

2. What violations may be reported?

Prasol encourages every Director, employee, and third party who has any specific concern about the working environment or operations to raise his/her concern in writing. This could include, but not limited to concerns about possible:

- Breaches / violations of Prasol’s policies or Prasol’s Code of Conduct including Code of Conduct for Directors & Senior Management Personnel;
- Abuse of authority;
- Breach of contract;
- Unethical conduct or behavior;
- Damage to the environment or risks to the health or safety of people;
- Criminal acts;
- Violations of laws and regulations including those which pertain to corporate securities, corporate fraud and deviations from accepted standards of accounting and internal control or Unethical business practices;
- Theft;
- Manipulation of documents/ data/ records;
- Discrimination at work place;
- Office harassment;
- Bribery & Corruption;
- Conflict of Interest (includes gifts, favors and entertainment by / to internal other staff or third-parties);
- Wastage/misappropriation of company funds/ assets;
- Unauthorised disclosure of confidential information;
- Leakage of Unpublished Price Sensitive Information;



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- Any other unethical, biased, favoured, imprudent action;
- attempts to conceal any one or more of the above.

3. Whom to Report:

The Audit Committee will be responsible for supervising the development and implementation of this Policy. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all employees as soon as possible.

All suspected violations may be reported to:

Chairperson, Audit Committee:

Mr. Srinivasan S.

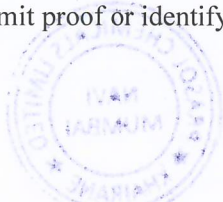
Email: whistleblower@prasolchem.com

There are also other procedures that may apply or other forums that may be more appropriate, for raising employment-related grievances. If that be the case, the Chairperson of the Audit Committee may at his sole discretion direct the grievance(s) to the concerned forum.

Director, employee, or third party also has the option to remain anonymous and have no obligation to disclose their names or identities. Concerns reported anonymously will be treated at par with those where identities are disclosed.

Your report should include as much information about the suspected violation as you can provide. Wherever possible, describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. To the extent possible, the complaint or disclosure must include the following:

1. The employee involved;
2. The sector of the Company where it happened (division, office);
3. When did it happen: a date and time of incident;
4. Type of concern (what happened);
 - a) Financial reporting;
 - b) Legal matter;
 - c) Management action;
 - d) Employee misconduct; and/or
 - e) Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;



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6. Whom to contact for more information, if possible; and/or

7. Prior efforts to address the problem, if any.

4. Complaint Handling Process:

All reports under this Policy will be promptly and appropriately investigated and all information disclosed during the course of the investigation will remain strictly confidential except as may be necessary to conduct the investigation and take any remedial action, in accordance with Prasol's Complaint handling process and applicable laws. The investigations will be handled in the following manner:

- i) Make a detailed written record of the reported violations. The record will include:
 - a) Facts of the matter;
 - b) Whether the same suspected violation was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether any suspected violation was raised previously against the same subject;
 - d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company;
 - e) Findings by the Investigating Officer;
 - f) The recommendations of the Investigating Officer on disciplinary/ other action/(s).
- ii) The Investigating Officer shall finalize the investigation report including disciplinary action (if any) within 15 days of reference of the matter to the audit Committee or seek necessary extension in exceptional instances.

Everyone working for or with Prasol shall co-operate in the investigation of reported violations. Failure to co-operate in an investigation or deliberately providing false information during an investigation can be the basis for disciplinary action, including termination of employment. If at the conclusion of its investigation, Prasol determines that a violation has occurred, it will take effective remedial action commensurate with the nature of the offence. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violation of Prasol's policies and Code of Conduct.

5. Reporting

The Company Secretary shall report to the Audit Committee of Prasol about the complaints received during the reporting period and its handling. The Audit Committee may request for additional reports about complaints received accompanied by a comment on the contents of the approaches raised and inspect the Register of Complaints kept with the Compliance Officer / Company Secretary, including the written replies and comments, or request the Compliance Officer to submit the Register of Complaints.

The Audit Committee may at any time take over the treatment of and reply to complaints.

6. Document Retention

All documents relating to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with Prasol's record retention policy and applicable laws.

7. Secrecy/Confidentiality



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The Whistle Blower, the person against whom concern is raised and everyone involved in the process shall:

- a) maintain complete confidentiality/ secrecy of the matter;
- b) not discuss the matter in any informal/social gatherings/ meetings;
- c) discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
- d) not keep the papers unattended anywhere at any time;
- e) keep the electronic mails/files under password;

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as considered fit.

8. Safeguard against victimization

The decision to report a concern can be a difficult one to make. The employee may feel that he/she would be considered disloyal or is worried about victimization from those responsible for the malpractice.

The Audit Committee will ensure that there is no such victimization or retaliation against anyone who raises a concern or reports a violation and will take whatever steps necessary in this connection. In case of victimization by a fellow employee, including the Supervisor, the Audit Committee may direct an investigation and, if appropriate, take disciplinary action, which may result in termination of employment of the concerned employee who is responsible for such victimization or such other action as deemed necessary by the Committee.

9. Deliberate false reporting

If a Director, employee, or third party raises any concern in good faith that he/she believe to be true but which following investigation, proves to be non-malafide, no action would be taken against such Director, employee or third party. However, in such case(s) action would be initiated against the complainant. 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 a mala fide intention. Whistle Blowers, who make 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 Whistle Blowers, the Company/ Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

10. Modifications

The Audit Committee or the Board of Directors of Prasol can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and/or accommodate organizational changes within the Company.

11. Disclosure

This Policy would be hosted on the website of Prasol Chemicals Limited i.e. www.prasolchem.com

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For Prasol Chemicals Limited

[Signature]

Director