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A. Company Information:

i) CIN	U17120MH1965PLC
ii) Registration Date	25-02-1965
iii) Name of the Company	Eternis Fine Chemicals Limited (formerly Hindustan Polyamides & Fibres Limited)
iv) Category / Sub-Category of the Company	Public Company Limited by Shares
v) Address of the Registered office and contact details	1004, Peninsula tower, Peninsula Corporate Park, Lower Parel, Mumbai 400013
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	<p>i). Name : Arctic Investment & Trading Company Private Limited Address : CIN: U65990MH1975PTCo18100 Holding/Subsidiary/Associate :Subsidiary % Shares held :100% Applicable Section :Section2(87)(iii)</p> <p>ii).Name : HPFL BV Address : CIN: CIN: Not Applicable Holding/Subsidiary/Associate :Subsidiary % Shares held :100%</p> <p>iii). Name : Eternis UK limited (Formerly HPFL UK Limited) CIN: Not Applicable Holding/Subsidiary/Associate :Subsidiary % Shares held :100%</p> <p>iv). Name : Eternis USA LLC CIN: Not Applicable Holding/Subsidiary/Associate :Subsidiary % Shares held :100%</p>

B. Letter of appointment of Independent Director

Date: _____

To,

_____ (Name)

_____ (Address)

**Sub: Appointment as an Independent Director of Eternis Fine Chemicals Limited
(the “Company”)**

Dear Sir,

On behalf of the Company, I wish to inform you about your appointment as an Independent Director by the members of the Company, with effect from ____ (date). The terms of the appointment, which shall, in any event be subject to the Articles of Association of the Company, are set out below.

Subject to the detailed terms of this letter, as an Independent Director you will hold office for a term of up-to 5 consecutive years under the provisions of the Companies Act, 2013.

Appointment

1. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013.
2. In compliance with provisions of section 149(13) of the Companies Act, 2013, your directorship is not subject to retirement by rotation.
3. Notwithstanding other provisions of this Letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Companies Act, 2013

Time commitment

4. As a Non-Executive Independent Director, you are expected to bring objectivity and independence of view to the Board's discussions and to provide the Board with effective leadership in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets Four times a year. The Audit Committee generally meets at least Four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee, which are convened as per requirements. You will be expected to attend Board and Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily all meetings are held in Mumbai.
5. By accepting this appointment you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

Roles and Duties

6. Your role and duties will be normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under :
 - a) You shall act in accordance with the Company's Articles of Association as may be amended from time to time.
 - b) You shall act in good faith in order to promote the objects of the Company for the benefits of its members as a whole, and in the best interest of the Company.
 - c) You shall discharge your duties with due and reasonable care, skill and diligence.
 - d) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

- e) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect you to perform the following functions:

- i. Help in bringing an independent judgment to bear on the Board's deliberation especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- ii. To bring an objective view in the evaluation of the performance of board and management;
- iii. Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- v. Safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. Balance the conflicting interest of the stakeholders;
- vii. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- viii. Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest
- ix. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- x. Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- xi. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

- xii. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

Status of Appointment

7. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.
8. You will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

Conflict of Interests

9. It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.
10. In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to the Chairman and the Secretary.

Disclosure of Interest

11. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.

Code of Conduct

12. During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.
13. At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Agreement

Confidentiality

14. All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
15. Your attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or any other Director of the Company.

Publication of the letter Confidentiality

16. In line with provision of Clause IV sub clause 5, the terms and condition of appointment of independent director will be open for inspection at the registered office of the Company by any member during the business hours.

Membership of Committees

17. The Board of Directors may appoint you as Member / Chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

Termination

18. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, you are required to file a copy of your resignation letter with the Registrar of Companies, Mumbai.

19. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.

20. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

21. Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Yours Faithfully,

For Eternis Fine Chemicals Limited

(Name)

DIRECTOR

DIN:

C. CODE OF BUSINESS CONDUCT

INTRODUCTION

This Code of Business Conduct covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all employees and management of the Company. All of our employees must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. In addition, Company policies, apply to various Company operations and you need to know and follow those policies that apply to your Company work.

A code of conduct for Eternis enables the Company to state to its employees and other stakeholders the way in which they intend to do business.

If you have any questions about these conflicts, you should ask your Immediate Superior how to handle the situation. All employees are responsible for understanding the legal and policy requirements that apply to their jobs and reporting any suspected violations of law, this Code or Company policy.

Those who violate the standards in this Code will be subject to disciplinary action, including possible dismissal. Furthermore, violations of this Code may also be violations of the Law and may result in civil or criminal penalties for you, your Superior and/or the Company. If you are in a situation which you believe may violate or lead to a violation of this Code, follow the procedures set out in *Section 15* of this Code.

The basic principles discussed in this Code are subject to Any Company policies covering the same issues.

1. **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

Obeying the law, both in letter and in spirit, is the foundation on which Eternis' ethical standards are built. All employees must respect and obey the Laws, Rules and Regulations of the cities, states and countries in which we operate and deal. Although employees are not expected to know the details of each of these Laws, Rules and

Regulations, it is important to know enough to be able to determine right from wrong, and when in doubt to seek advice from Superiors, managers or other appropriate personnel.

2. HONESTY AND INTEGRITY

All Employees and Management will act and perform their duties ethically, honestly, diligently and in good faith keeping in mind the goals of the Company. Personal integrity upheld on a day to day basis, is the unshakable foundation for corporate integrity. Long term trusting business relationships are built by being honest. Employees are expected to uphold the highest professional standards.

3. CONFLICTS OF INTEREST

A “conflict of interest” exists when a person’s private interest interferes in any way or even appears to interfere, with the interests of the Company. A conflict situation can arise when an employee or officer takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively.

Conflicts of interest may also arise when an employee, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company. Loans to, or guarantees of obligations of, employees and their family members by the Company may create conflicts of interest and in certain instances are prohibited by law.

It is a conflict of interest for a Company employee to work for a competitor, customer or supplier. You should avoid any direct or indirect business connection with our customers, suppliers or competitors, except as required on our behalf.

Conflicts of interest are prohibited as a matter of Company policy, except as approved by the Board of Directors. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor or follow the procedures set out in *Section 15* of the code. Any employee or officer who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures provided in *Section 15* of this Code.

4. CONFIDENTIALITY

All information about the Company should be considered confidential information. Employees who have access to confidential information about the Company or any other entity are not permitted to use or share that information for any other purpose except to conduct the Company's business.

At the time of joining Eternis, all new employees are required to sign the:-

- Non-Disclosure and Confidentiality Agreement
- Non-Compete Agreement

Employees and officers must maintain the confidentiality of proprietary information entrusted to them by the Company or its customers or suppliers, except when disclosure is authorized in writing and approved by appropriate authority and under an appropriate confidentiality agreement protecting such information or it is required by laws and regulations.

Proprietary information includes all non-public information that might be of use to competitors or harmful to the Company or its customers or suppliers if disclosed. It includes information that suppliers and customers have entrusted to us. The obligation to preserve proprietary information continues even after employment ends.

5. CORPORATE OPPORTUNITIES

Employees are prohibited from taking for themselves opportunities that are discovered through the use of corporate property of the company, information or position without the consent of the Board of Directors.

No employee may use corporate property, information, or position for personal gain. Further no employee may compete with the Company directly or indirectly at any time during their employment with the company and for a period of 2 years after leaving the services.

Employees owe a duty to Eternis and must act in the Company's interests, when the opportunity to do so arises.

6. COMPETITION AND FAIR DEALING

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited.

Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other illegal trade practice.

No employee is permitted to engage in price fixing, allocation of markets or customers, or similar illegal anti-competitive activities.

To maintain the Company's valuable reputation, compliance with our quality processes and safety requirements is essential. All documents must be handled in accordance with all applicable specifications and requirements.

The purpose of business entertainment and gifts in a commercial corporate setting is ONLY to create goodwill and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered, given, provided or accepted by any Company employee, family member of an employee, or agent unless it:

- i. Is not a cash gift
- ii. Is consistent with customary business practices
- iii. Is reasonable in value
- iv. Cannot be construed as a bribe or pay-off or kick back
- v. Does not violate any laws, regulations or applicable policies of the other Party's Organization.

Please discuss with your Superior any gifts or proposed gifts which you are not certain are appropriate.

7. DISCRIMINATION AND HARASSMENT (RESPECT FOR ALL PEOPLE)

The diversity of Eternis' employees and customers is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and service and will not tolerate any illegal discrimination or harassment based on race, caste, color, religion, sex, national origin or any other protected class or hierarchy. For further information you should consult the appropriate Company policy. Any harassment issues and claims need to be taken to the senior management immediately. (Refer to *Section 15*)

8. SAFETY, HEALTH & ENVIRONMENT

The Company strives to provide each employee with a safe and healthy work environment and pays utmost importance to the health and safety of all of its employees. All members are responsible for maintaining a safe and healthy workplace for all, by following environmental, safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Violence and threatening behavior will not be permitted at all.

Employees and officers are expected to perform their Company related work in a safe manner. The Company expects its members to follow all applicable environmental laws and regulations. If you are uncertain about your responsibility or obligation you should check with your Superior or Head of Department for guidance.

9. RECORD-KEEPING, FINANCIAL CONTROL & DISCLOSURES

The Company requires honest, accurate and timely recording and reporting of information in order to make sound and responsible, effective and efficient business decisions.

All business expense accounts must be documented and recorded accurately in a timely manner. If you are not sure whether a certain expense is legitimate, ask your Superior or Accounts department.

All of the Company's books, records, accounts and financial statements must be maintained in detail and must appropriately reflect the Company's transactions. Disclosure should be prompt and in accordance with any applicable Laws or

Regulations and must conform both to applicable legal requirements and to Eternis' system of internal controls.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that may be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. All Rules, Regulations and Practices are in accordance with the applicable Laws and Acts.

10. PROTECTION AND PROPER USE OF COMPANY ASSETS

All employees should protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on our growth and profitability. All the Company's assets are to be used for legitimate work related purposes **only**. Any suspected incident of fraud or theft should be immediately reported for investigation. Company assets should not be used for non-Company business.

The obligation of members to protect Eternis' assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, drawings, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information is a violation of Company policy. It could also be illegal and result in civil or criminal penalties.

11. PAYMENTS TO GOVERNMENT PERSONNEL

Eternis and its employees shall not, unless mandated under applicable laws, offer or give any funds or property as donation or bribe to any Government agency or its representative , directly or through intermediaries, in order to obtain any favorable performance of official duties. Eternis shall comply with government procurement regulations and shall be transparent in all its dealings with all Government agencies. Never give or authorize directly or indirectly any illegal payments to Government officials.

12. WAIVERS OF THE CODE OF BUSINESS CONDUCT AND ETHICS

Any waiver of this Code for executive officers or directors may be made only by the Board of Directors and will be promptly disclosed as required by law or regulation.

13. REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIOR

Employees are encouraged to talk to Superiors, Managers or other appropriate personnel about observed behavior, which they believe may be illegal or a violation of this Code of Conduct or Company policy or when in doubt about the best course of action in a particular situation. It is the policy of the Company not to allow retaliation for reports made in good faith by employees of misconduct by others. Employees are expected to cooperate in internal investigations of misconduct.

14. FINANCIAL REPORTING

Eternis expects members to take this responsibility very seriously and provide prompt and accurate answers to inquiries related to the Company's disclosure requirements

The Company's policy is to comply with all financial reporting and accounting regulations applicable to the Company. If any employee has concerns or complaints regarding accounting or auditing matters of the Company, then he or she is encouraged to submit those concerns to a senior employee by one of the methods described in *Section 15*.

15. COMPLIANCE PROCEDURES

We must all **work together** and in accordance with Eternis', "7 Elements of our Work Culture" to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- a) **Make sure you have all the facts.** In order to reach the right solutions, we must be as well informed as possible. Absence of knowledge of the Company's policy cannot be the deferrer for the employee for any reason / purpose.

- b) **Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper?** This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- c) **Discuss the problem with your Superior.** This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems. If you are uncomfortable discussing the problem with your Superior you can always talk to your Departmental Head or Human Resource Department.
- d) **Seek help from Company resources.** In cases where it may not be appropriate to discuss an issue with your Superior, or Head of Department, discuss directly with the H R Department.
- e) **You may report violations in confidence and without fear of retaliation.** If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against any employees for good faith reports of suspected violations.
- f) **Always ask first, act later: If you are unsure of what to do in any situation, seek guidance before you act.**
- g) **All employees and officers are subject to the Company's Code,** which describes procedures for the internal reporting of violations of the Code. All employees and officers must comply with those reporting requirements and promote compliance with them by others. Failure to adhere to this Code by any employee or officer will result in disciplinary action, up to and including termination.

Your Personal Commitment to Eternis Fine Chemicals Ltd.

CODE OF BUSINESS CONDUCT

I acknowledge that I received a copy of the Code of Business Conduct manual dated Feb-16. I agree that I have read the Code and that I understand it. I will comply with the Code at all times. If I learn that there has been a violation of the Code, I will contact my Superior. I acknowledge that the Code is not a contract, and that nothing in the Code is intended to change the traditional relationship of employment-at-will.

Dated: _____ Signature: _____

Employee's Name: _____

D. CORPORATE SOCIAL RESPONSIBILITY POLICY

1. This Policy shall be called Corporate Social Responsibility Policy (CSR) of Eternis Fine Chemicals Limited ('Eternis')- formerly Hindustan Polyamides & Fibres Limited
2. This policy has been formulated and recommended by the CSR Committee of Directors of Eternis , pursuant to the provisions of the Companies Act, 2013 ('the Act').
3. This Policy lists the activities to be undertaken by the Company and the expenditure thereon to fulfill its obligations u/s 135 of the Act. (CSR activities)
4. The CSR activities shall be undertaken by the Company as projects or programmes or activities (either new or ongoing) excluding activities undertaken in pursuance of Eternis's normal course of business.
5. The Board of Directors of Eternis may decide to undertake the CSR activities either by Eternis itself or through a registered trust or a registered society or a company established by Eternis or its promoters or associate company(ies) under Section 8 of the Companies Act, 2013 or otherwise; provided that :
 - i) If such trust, society or company is not established by Eternis or its promoter/associate company(ies) it shall have an established track record of at least three years in undertaking similar programme or projects
 - ii) Eternis specifies the project or programmes to be undertaken through these entities, the modalities of utilization of funds on such projects or programmes and the monitoring and reporting mechanism.
6. Eternis may also collaborate with other companies for undertaking projects or programs or CSR activities
7. Subject to provisions of sub-section (5) of section 134 of the Act, the CSR projects or programs or activities undertaken in India only shall amount to CSR

Expenditure. Eternis shall give preference to the local area and areas around its plants for CSR program.

8. The CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities in accordance with section 135 of the Act.
9. Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.

10. **Expenditure on CSR activities**

Eternis shall strive to spend in every financial year at least 2% of the average net profits made during the three immediately preceding financial years on CSR activities.

Explanation

'Average net profit' shall be calculated in accordance with the provisions of Section 198 of the Act.

11. **CSR Activities**

Any of the following activities may be undertaken by Eternis as part of its CSR activities

- eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water:
- promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts:

- measures for the benefit of armed forces veterans, war widows and their dependents;
- training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;
- contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- Rural development projects.

12. **General**

The CSR policy would be subject to revision/amendment in accordance with the guidelines as issued by the Ministry of Company Affairs from time to time and as reviewed by the CSR Committee.

The company reserves the right to alter, modify, add, delete or amend any of the provisions of this policy

The power to interpret and administer the Policy shall rest with the Chairman of the CSR Committee whose decision shall be final and binding.

E. WHISTLE BLOWER POLICY

Introduction

Our company has adopted this Whistle Blower Policy in line with the objective of strengthening the governance mechanism and to report to the management instances of unethical behaviour, actual or suspected misconduct and fraud. This policy will also meet the requirement of the Companies Act, 2013.

Objective

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 employees and Directors who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

This Policy aims to provide an avenue for employees and Directors to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, improper misconduct, unethical behaviour etc.

Scope

The Policy shall extend to whole of the Company. The Policy shall be available on the Company's website: www.eternis.com

Employees and Directors of the Company are eligible to make protected disclosures under this Policy. The Whistle Blower's role is to report or raise any concerns which the individual believes is an internal malpractice or wrongdoing which could affect the business or reputation of the Company. Any allegation which falls within the scope of the concerns identified below will be seriously considered and investigated.

These concerns would include but are not restricted to:-

- a. Fraud ;
- b. Financial malpractice ;
- c. Failure to comply with legal requirements or Company policy;
- d. Improper conduct or unethical behaviour ;
- e. Attempts to conceal any material facts;
- f. Negligence causing substantial and specific danger to public health ;
- g. Any unlawful act whether criminal/civil;
- h. Colluding with third parties/associates to exploit the company
- i. Wastage / misappropriation of Company Funds/assets.

Definitions

“Audit Committee” or “Committee” means Committee constituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013

“Company” means Eternis subsidiaries, joint-ventures and associate companies.

Designated Authority means an official who is nominated/ appointed by the Audit Committee to receive Protected Disclosures from the Whistle Blower , conduct detailed investigation of the Protected Disclosure and recommend action to the Audit Committee.

“Protected Disclosure” means any communication made in good faith under this policy that discloses or demonstrates information that may evidence unethical or improper activity, misconduct or Fraud.

“Fraud” means deliberate deception to secure or attempt to secure, unfair or unlawful benefit or gain from the Company or a third party. This may include the embezzlement of Company funds or the misappropriation of Company assets in the form of money, property, data, confidential information or intellectual property.

“Policy” means the Whistle Blower Policy.

“Whistle Blower” means any Employee or Director of the Company who makes a Protected Disclosure under this Policy.

Whistle Officer” or “Whistle Committee” means a Committee of persons who are nominated/ appointed by the Audit Committee to assist the Designated Authority or the audit Committee to conduct investigation of the Protected Disclosure received from the Whistle Blower. The Committee, if appointed, should include Senior Level Officers of VP/GM level, Internal Audit and a representative of the Division/ Department where the alleged malpractice has occurred.

Duties of Whistle Blowers:

- a. Report any improper practice on time. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- b. Although they are not required to provide proof, they must have sufficient cause for concern and submit evidence when called for.
- c. Avoid anonymity when raising a concern.
- d. Follow the procedures prescribed in this Policy for making a Disclosure.
- e. Co-operate with investigating authorities, maintaining full confidentiality

f. The intent of the Policy is to bring genuine and serious issues to the fore and it is not intended for petty disclosures. Malicious allegations by employees may attract disciplinary action

g. A Whistle Blower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation

Reporting a concern

All suspected concerns/violations are to be reported to General Manager - Human Resources and Head Finance.

The Contact details are:

Contact no: +91 22 66513470/ +91 22 66513430

Email: minal.koparde@eternis.com / chetan.chowatia@eternis.com

Mailing Address: 1004, Peninsula Tower, 10th Floor,
Peninsula Corporate Park, G K Marg, Lower Parel,
Mumbai 400013

Protected Disclosures should preferably be reported in writing 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 or in the regional language of the place of employment of the Whistle Blower.

The Protected Disclosure should be forwarded under a covering letter. This shall bear the identity of the Whistle Blower.

In case the Complaint is regarding any exceptional matter or involving members of the Senior Management Team of the Company including the Key Managerial personnel, or concerning financial/accounting matters the Designated Authority shall forward the Protected Disclosure to the Chairman Audit Committee for investigation. All other Protected Disclosures shall be investigated by the Designated Authority.

The protected disclosure should be completely factual. Complete details must be elaborately discussed by the Whistle Blower to enable right and swift course of action.

If a Protected Disclosure is received by any executive of the Company other than the designated authority or Audit Committee, the same should be forwarded to the designated authority or Audit Committee for further appropriate action.

How the Protected Disclosure Will Be Dealt With

a) The Protected Disclosure raised may

- Form the subject of an independent enquiry.
- Be investigated internally.
- Be referred to external auditor.
- Be referred to the Police if required.

b) Upon receipt of a Protected Disclosure, an initial enquiry will be carried out by the Designated Authority or the Audit Committee as the case may be to decide whether an investigation is appropriate and if so, what form it should take. Some concerns may also be resolved by an agreed action without the need for investigation.

c) The Designated Authority shall forward to the Audit Committee, details of all Protected Disclosures received cases where the Designated Authority after and findings of preliminary investigation has decided not to carry out further investigation carried out by him.

d) The amount of contact between the body considering the issues and the Whistle Blower will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, further information will be sought from the Whistle Blower.

e) After the Protected Disclosure has been evaluated as above , the Designated Authority will write to the complainant :

- Acknowledging that the concern has been received ;
- Indicating how it is proposed to be dealt with ;
- Informing whether further investigation will take place, and if not , why
- If the Designated Authority or the Audit Committee as the case may be after the preliminary investigation comes to the conclusion that the matter need to be investigated in detail, the Designated Authority or the Audit Committee will proceed to investigate it further in such manner as may be decided by the Audit Committee . The Audit committee shall in appropriate cases appoint a Whistle Committee to assist the designated authority or the Audit Committee in the preliminary and/or detailed investigation. If the alleged malpractice or wrong doing is required by law to be dealt with under any other mechanism , then the Designated Authority or the Audit Committee shall refer the Protected Disclosure to the appropriate authority under such mandated mechanism

Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a concern 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.

Protection will 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 Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Disclosure.

The Identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

If a Whistle Blower face any retaliatory action or threat as a result of making a Protected Disclosure he may immediately write to the Chairman of the audit Committee who will recommend appropriate steps to protect the Whistle Blower from such retaliatory action and ensure implementation of such steps for the protection of the Whistle Blower.

Anonymous allegations

This Policy encourages individuals to put their name to any Disclosures they make. Disclosures expressed anonymously are much less credible, but they may be considered at the discretion of the Audit Committee. In exercising this discretion, the factors to be taken into account will include:

- The seriousness of the issues raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

Untrue allegations

In making a Disclosure the individual should exercise due care to ensure the accuracy of the information. If an individual makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual. If however, an individual makes malicious or vexatious allegations, and particularly if he or she persists with making them despite the outcome of the investigation, the

Audit Committee may recommend action against the individual. However, the intention is to provide full protection to any individual acting in good faith.

Duties of the Investigating Committee/ Authority

- a. Proceedings of investigation shall be conducted in a fair, unbiased manner
- b. Fact finding process should be comprehensive
- c. Confidentiality shall be the key word of the Audit Committee/ Designated Authority
- d. Decision on the outcome of the investigation, whether an improper practice has been committed and if so by whom to be taken
- e. Action to be taken has to be recommended by the committee

Rights of 'the alleged':

- a. All allegations on the subject must be clearly communicated to him/her.
- b. The subject shall be heard by the Committee completely.
- c. Outcome of the investigation shall be communicated to the subject and shall be informed in writing also.

Time Frame

The investigation shall be completed normally within 45 days of the receipt of the concern. However in appropriate cases, the Designated Authority or the Audit Committee as the case may be, for reasons to be recorded in writing may take longer time to complete the investigation.

Decision

If the investigation is carried out by the Designated Authority, the Designated Authority shall forward its finding to the Audit Committee as to whether an improper or unethical act has been committed or not.

If the investigation by the Designated authority or by the Audit Committee as the case may be leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend to the management/ Board of the Company to take such disciplinary or corrective action and also in appropriate cases recommend reward for the whistle blower.

Reporting

Company shall at such interval as the Audit Committee may decide, publish on its website a report on the number of issues reported, investigations completed, and cases which involved actions from the Company

Retention of Records

All Disclosures in writing as well as all documents related to any investigation and the results of the investigation relating thereto shall be retained for a period of at least 7 years.

Amendment

This Policy may be amended or modified in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the employees unless the same is notified to the employees by posting it on the Company's website at www.eternis.com.