



Zydus Wellness Limited Whistle Blower Policy

Policy versions

Sr. No.	Particulars	Board approval date	Effective from
1.	Initial adoption	February 9, 2015	February 9, 2015
2.	First Revision	May 28, 2019	May 28, 2019
3.	Second Revision	August 2, 2024	August 2, 2024

Zydus Wellness Limited

Whistle Blower Policy

Background:

Zydus Wellness Limited (“the **Company**”) strives to conduct its affairs in fair and transparent manner and by doing so, demonstrate professionalism, honesty, integrity and ethical behavior. The Company is committed to develop a culture where it is safe for all the Stakeholders to raise concerns about any misconduct or unacceptable practice.

Further, the Companies Act, 2013 (“the **Act**”) and the SEBI (Listing Obligations and Disclosure Requirements), 2015 (“the **Listing Regulations**”) mandate every listed company to ensure the institution of a mechanism for Stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy and the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**Insider Trading Regulations**”) requires every listed company to adopt a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leakage of unpublished price sensitive information (“**UPSI**”) as defined under Insider Trading Regulations.

1.0 Objectives:

To provide a framework to encourage responsible and secured whistle blowing mechanism for the Stakeholders to report instances of unethical behavior, improper practices, actual or suspected fraud, violation of the Company’s code of conduct or leakage of UPSI, to the management of the Company.

2.0 Coverage and Definitions:

2.1 Coverage

All Stakeholders as defined hereunder.

2.2 Definitions

2.2.1 Whistle Blower

Whistle Blower is any Stakeholder who makes a Protected Disclosure under this Policy.

2.2.2 Audit Committee

The Audit Committee is a committee constituted by the Board of Directors of the Company in accordance with section 177 of the Act read with Listing Regulations.

2.2.3 Designated Officer

Designated Officer is a person appointed by the Management to investigate matter as per the directive of Sr. Vice President – Human Resources or the Chief Financial Officer (“CFO”).

2.2.4 Protected Disclosure

Protected Disclosure means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

2.2.5 Good faith

A Stakeholder shall be deemed to be communicating in ‘Good Faith’ if there is a reasonable basis for communication of unethical behaviour or improper/ illegal practices or any other wrongful conduct. However, Good Faith shall be deemed lacking (a) when the Stakeholder does not have personal knowledge or a factual basis for the communication or (b) where the Stakeholder knew or reasonably should have known that his / her communication about the unethical behaviour and / or improper practices or wrongful conduct is malicious, false or frivolous.

2.2.6 Stakeholder / Whistle Blower

“Stakeholder” / Whistle Blower means consumers, customers, value chain partners, distributors, suppliers, government and regulators, industry associations, shareholders and investors, communities, employees and Directors with an interest or concern in the business of the Company and their representative bodies.

2.2.7 Subject

“Subject” means a person or a group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation under this Policy.

3.0 Policy and Procedure:

3.1 Under this policy, any Stakeholder can bring to the notice of the Sr. Vice President – Human Resources / CFO occurrence of any of the following, within 15 working days alongwith name of suspected subject involved, location, date, nature of concern, documentary proof (if available) and contact person, if any, for more information.

3.1.1 Abuse of authority

3.1.2 Breach of Contract

3.1.3 Negligence causing substantial and specific danger to the Company and / or to public health and safety.

3.1.4 Manipulation of Company data / records.

3.1.5 Criminal offence

3.1.6 Misuse of confidential / proprietary information.

3.1.7 Deliberate violation of law / regulation.

3.1.8 Wastage / misappropriation of funds / assets of the Company.

3.1.9 Breach of employee Code of Conduct or rules.

3.1.10 Any instances of leakage of UPSI.

3.2 Under this policy, any Stakeholder can inform by email or in writing to Sr. Vice President – Human Resources or CFO of the Company at whistleblower.zwl@zyduswellness.com or by sending letter at the registered office of the Company.

In case of any complaint against Sr. Vice President – Human Resources or CFO, the complaint can be raised directly to the Chairperson of the Audit Committee at ethics.zwl@zyduswellness.com.

3.3 Anonymous complaints will not be entertained.

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- 3.4 If initial enquiries by the Sr. Vice President – Human Resources / CFO indicate that the concern has no basis, or it is not a matter of investigation to be pursued under this Policy, it may be dismissed at this stage and the decision will be documented.

This policy shall not be used in place of the Company's grievance procedures or be a route for raising malicious allegations against any of the Stakeholders.

- 3.5 Where initial enquiries indicate that further investigation is necessary, Sr. Vice President – Human Resources / CFO will take appropriate decision to appoint a Designated Officer for further enquiry of the matter or order further enquiry by the Audit Committee depending upon the seriousness of matter.

- 3.6 The investigation would be conducted in a fair manner, as a neutral fact-finding process and without any presumption of guilt. A written report of the findings would be prepared accordingly. If the concerned Whistle Blower is not satisfied with the outcome of the investigation, then he / she can make the Protected Disclosure directly to the Chairperson of the Audit Committee by sending an email to ethics.zwl@zyduswellness.com. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure including where necessary with the help of investigators and determine appropriate action based on findings.

- 3.7 The Designated Officer / Audit Committee shall:

- 3.7.1 Make a detailed written record of the Protected Disclosure. The record will include:

- a) Name of the Stakeholder involved.
- b) Office / unit of the Company where the incident has occurred.
- c) Documentary evidence or proof, if available.
- d) Facts of the matter.
- e) Whether the same Protected Disclosure was previously raised by anyone, and if so, the outcome thereof;
- f) Whether any Protected Disclosure was previously raised against the same Subject;
- g) The financial or any other loss which has been incurred / would have been incurred by the Company.
- h) Findings of Designated Officer / Audit Committee.
- i) The recommendations of the Designated Officer / Audit Committee on disciplinary / other action/(s).

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- 3.7.2 The Designated Officer / Audit Committee shall submit the report on non-financial matters to Sr. Vice President – Human Resources and on financial matters to CFO normally within 15 working days of being nominated / appointed.
- 3.8 The Designated Officer / Audit Committee will discuss the matter with Sr. Vice President – Human Resources / CFO and:
 - 3.8.1 Depending upon the seriousness of the matter, Designated Officer / Audit Committee may propose disciplinary action / counter measures. In case the Sr. Vice President – Human Resources / CFO thinks that the matter is too serious, then they can further place the matter before the Chairman of the Company with recommendations. The Chairman of the Company may decide the matter as he deems fit.
 - 3.8.2 In case the Protected Disclosure is not proved, the matter will be closed.

4.0 Protection

- 4.1 No unfair treatment will be given to a Whistle Blower by virtue of his / her having reported a Protected Disclosure under the Policy nor any kind of discrimination, harassment or victimization will be adopted against Whistle Blower. Complete protection will be given to Whistle Blower against any retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or obstruct from making further Protected Disclosure. If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure and the Company will bear the cost of such proceedings, etc.
- 4.2 The identity of the Whistle Blower shall be kept confidential.
- 4.3 Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

5.0 Secrecy / Confidentiality

- 5.1 The Whistle Blower, the Subject, the Audit Committee members and everyone involved in the process shall:

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- 5.1.1 maintain complete confidentiality / secrecy of the complaint.
 - 5.1.2 not discuss the complaint in any informal / social gatherings / meetings.
 - 5.1.3 discuss the complaint only to the extent or with the persons required for the purpose of completing the process and investigations.
 - 5.1.4 not keep the complaint papers unattended anywhere at any time
 - 5.1.5 keep the electronic mails / files relating to the complaint password protected.
- 6.0 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide, frivolous or malicious shall be barred from making any further report under this policy.
- After investigation, the whistle blower will be informed of the outcome of the investigation by Sr. Vice President – Human Resources / CFO, as the case may be.
- 7.0 The Company reserves the right to amend, alter or modify any Clause of this Policy at its sole discretion.