	GALAXY SURFACTANTS LIMITED	
<p style="text-align: center;">TITLE: WHISTLE BLOWER POLICY</p>	Document No.	Corporate Governance\Policies\001
	Original Policy Date	16-11-2016
	Revision No	04
	Revision Date	23-05-2023
	Revision Effective Date	23-05-2023
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Whistle Blower Policy

Preface


- The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism and ethical behaviour.
- The Company is committed to developing a culture where it is safe for all directors/ employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors/ employees wishing to raise a concern about serious irregularities within the Company.
- The policy neither releases employees from their duty of confidentiality in the course of their work, nor it is a route for taking up a grievance about a personal situation.

Policy

- This Policy is for the Directors/ Employees as defined herein under. It is also extendable to Stakeholders as defined hereinunder.
- This Policy has been drawn up so that Directors/ Employees and Stakeholders can be confident about raising a concern. The areas of concern covered by this Policy are summarised in paragraph 5.

Definitions

- "Director" means any director of the Company.
- "Employee" means every employee of the Company or its subsidiaries (whether working in India or abroad) including engaged through contractor having service agreement or retainership agreement
- "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.
- "Subject" means a person against or in relation to whom a complaint is made or evidence gathered during the course of an investigation.
- "Stakeholder(s)" shall include customers, vendors, bankers and other business partners and business associates.
- "Unpublished Price Sensitive Information" as defined under Securities and Exchange Board (Prohibition of Insider Trading) Regulations, 2015
- "Whistle Blower" is someone who makes a Disclosure under this Policy and includes Director/ employee and any Stakeholder.

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- “Whistle Blower Committee” means any officer(s) or committee of persons who is nominated/ appointed to conduct detailed investigation.
- Speak Up box: A box with lock and key with an insert hole is located primarily at various rest rooms in our units as an additional channel of communication of grievances which are not covered under the scope of this policy.

The Guiding Principles


To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will,

- Ensure that the Whistle Blower and/ or the person processing the Disclosure is not victimized for doing so
- Treat victimization as a serious matter including initiating disciplinary action on such person(s)
- Ensure complete confidentiality
- Not attempt to conceal evidence of the Disclosure
- Take disciplinary action, if anyone destroys or conceals evidence of the Disclosure made/ to be made
- Provide an opportunity of being heard to the persons involved especially to the Subject

Coverage of Policy

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- Abuse of authority
- Negligence causing substantial and specific danger to public health and safety
- Manipulation of company data/ records
- Financial irregularities, including fraud, or suspected fraud
- Criminal offence
- Pilferage of confidential/ propriety information
- Deliberate violation of law/ regulation
- Wastage/ misappropriation of company funds/ assets
- Improper Conduct or unethical behaviour or behaviour against morality, values and principles
- Leakage of Unpublished Price Sensitive Information
- Any other unethical, biased, favoured, imprudent event
- Any damage to environment or risk to the health or safety of people
- Any violation of laws and regulations including those which pertain to deviation from accepted standards of accounting and internal control.

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- Any violation of related to Human Rights Policy

This policy is intended to cover concerns that fall outside the scope of other existing procedures/mechanisms in place to lodge grievances e.g. Speak up Box, Code of Conduct, ICC etc. and is not intended to be a router for raising malicious or unfounded allegations.

Disqualifications

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection/ false/ bogus allegation will warrant disciplinary action.

Whistle Blowers, who make any Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious*, shall be liable to be prosecuted under Company's Code of Conduct.


Manner in which concern can be raised

The Whistle Blower can lodge a complaint after providing due identification through a special toll free number 1-800-229-970 or email it to whistleblower@galaxysurfactants.com, which is accessible to Non-Executive Director who shall be the Whistle Blower Officer as may be nominated by the Board.

In case of serious concerns, the Whistle Blower may directly approach the Chairman of the Audit Committee who can be reached out at Chairman_AC@galaxysurfactants.com

Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated in Principle. However, such anonymous complaint may be referred to the Whistle Blower Committee to deal as appropriate.

If initial enquiries by the Whistle Blower Officer indicate that the concern has no basis, or it is not a matter to have investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented. If any substance is found, the Whistle Blower Officer shall appoint Whistle Blower Committee to investigate further depending on the subject matter of the complaint. After such investigation by the Committee necessary action can be taken on the basis of evidence.

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The Whistle Blower Officer shall decide to bring the complaint to the notice of the Chairman of the Audit Committee if he feels appropriate. The Audit Committee Chairman shall have access to all the complaints made.

The Whistle Blower Officer shall

- i) Make a detailed written record of the Disclosure. The record will include:
 - a) Facts of the matter
 - b) Whether the same Disclosure was raised previously by anyone, and if so, the outcome thereof
 - c) Whether any Disclosure 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 Whistle Blower Officer / Committee
 - f) The recommendations of the Whistle Blower Officer/Committee on disciplinary/ other action/(s).


- ii) The Committee by the Whistle Blower Officer shall finalise the investigation report including disciplinary action (if any) within 15 days of reference of the matter to Committee or seek necessary extension in exceptional instances.

Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against a Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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 identity of the Whistle Blower shall be kept confidential.

Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

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Secrecy/Confidentiality

The Whistle Blower, the Subject 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 is considered fit.

Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee.

Amendment

The Board of Directors of the Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

If there is any allegation against the Whistle Blower Officer, the matter will be referred to Chairman of Galaxy Board for taking action as deemed fit.

The Management will direct and monitor the PE Process to create awareness amongst employees regarding Whistle Blower Policy:

- a) Training cum Awareness session for employees (men and women)
- b) BC Team can inform Customer of Galaxy on availability of this platform
- c) Sourcing, GCD and respective Process Heads can inform their respective Vendors/ Suppliers on availability of this platform.
- d) Training cum awareness session for Whistle Blower Policy Committee members to be done on annual basis.