

VIGIL MECHANISM/ WHISTLE BLOWER POLICY OF REFEX INDUSTRIES LIMITED

INTRODUCTION

REFEX INDUSTRIES LIMITED (hereinafter referred to as the “Company” or “RIL”) believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour, in consonance with the RIL’s Principles of Conduct and Action. Any actual or potential violation of these Principles and the Group’s Code of Conduct for Employees would be a matter of serious concern for the Group. Employees have a role and responsibility in pointing out such violations. This policy is formulated to provide a secure environment and to encourage employees to report unethical, unlawful or improper practices, acts or activities in RIL and to prohibit top management personnel from taking any adverse personnel action against those employees who report such practices in good faith. This policy applies to all permanent employees of the Group.

APPLICABILITY

Section 177 of the Companies Act, 2013 and Regulation 4 & 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR 2015”) every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

DEFINITIONS

“**Alleged wrongful conduct**” shall mean and include violation of the law, Infringement of the Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.

“**Audit Committee**” means a Committee constituted by the Board of Directors of the Company in accordance with the guidelines of the Listing Agreement and Companies Act, 2013.

Reflex Industries Limited

Regd Office : 11th Floor, Bascon Futura, New No: 10/2
Old No: 56L, Venkatanarayana Road, T Nagar,
Chennai – 600 017. Tamilnadu. P : 044 4340 5950
E : info@refex.co.in CIN: L45200TN2002PLC049601

Factory:

No.1/171, Old Mahabalipuram Road,
Thiruporur - 603110.
Kancheepuram District, Tamilnadu.
P : 044 2744 5295 | E : info@refex.co.in



“Board” means the Board of Directors of the Company.

“Code” means Code of Conduct for Directors and Senior Management Executives adopted by Reflex Industries Limited.

“Company” means the Reflex Industries Limited (“RIL”) and all its offices.

“Employee” means all the present employees and whole-time Directors of the Company (Whether working in India or abroad).

“Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation/conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

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

“Unpublished Price sensitive information” shall have the same meaning assigned to it under the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereon.

“Vigilance Officer” means an officer appointed to receive protected disclosures from whistleblowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

“Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred to in this policy as complainant.

SCOPE OF THE POLICY

This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, leak of unpublished price sensitive information and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

COVERAGE OF THE POLICY

Reflex Industries Limited

Regd Office : 11th Floor, Bascon Futura, New No: 10/2
Old No: 56L, Venkatanarayana Road, T Nagar,
Chennai – 600 017. Tamilnadu. P : 044 4340 5950
E : info@reflex.co.in CIN: L45200TN2002PLC049601

Factory:

No.1/171, Old Mahabalipuram Road,
Thiruporur - 603110.
Kancheepuram District, Tamilnadu.
P : 044 2744 5295 | E : info@reflex.co.in



This policy covers Reflex Industries Limited including Associate, Subsidiaries and its group Companies.

RIGHTS AND RESPONSIBILITY OF WHISTLEBLOWERS

- Whistle Blowers provide initial information based on a reasonable belief that an alleged wrongful conduct has occurred. The motivation of a whistle-blower is irrelevant to the consideration of the validity of the allegations. However, the intentional filing of a false report, whether orally or in writing, is itself considered an improper activity, which the Audit Committee has the right to act upon.
- Whistle-Blowers shall refrain from obtaining evidence for which they do not have a right of access. Such improper access may itself be considered an improper activity.
- Whistle Blowers have a responsibility to be candid with the members of the Audit Committee or others to whom they make a report of alleged improper activities and shall set forth all known information regarding any reported allegations.
- Anonymous whistle blowers must provide sufficient corroborating evidence to justify the commencement of an investigation. An investigation of unspecified wrongdoing or broad allegations would not be undertaken without verifiable evidence. Because investigators are unable to interview anonymous whistle-blowers, it may be more difficult to evaluate the credibility of the allegations, and, therefore, less likely to cause an investigation to be initiated.
- Whistle-blowers are “reporting parties,” not investigators. They are not to act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the investigating authority.
- The identity of the whistle-blower will not be disclosed except where required under the law or for the purpose of the investigation. Should, however, the whistle-blower self-disclose his or her identity, there will no longer be an obligation not to disclose the whistle-blower’s identity.
- A whistle-blower’s right to protection from retaliation does not extend immunity for any complicity in the matters that are the subject of the allegations or an ensuing investigation or any other misconduct or wrongdoing.
- This policy may not be used as a defence by an employee against whom an adverse personnel action has been taken for legitimate reasons or cause under Company rules and policies. It shall not be a violation of this policy to take adverse personnel action against an

Reflex Industries Limited

Regd Office : 11th Floor, Bascon Futura, New No: 10/2
Old No: 56L, Venkatanarayana Road, T Nagar,
Chennai – 600 017. Tamilnadu. P : 044 4340 5950
E : info@reflex.co.in CIN: L45200TN2002PLC049601

Factory:

No.1/171, Old Mahabalipuram Road,
Thiruporur - 603110.
Kancheepuram District, Tamilnadu.
P : 044 2744 5295 | E : info@reflex.co.in



employee, whose conduct or performance warrants that action, separate and apart from that employee making a disclosure.

DISQUALIFICATION

- a. The Company's Whistle Blower Committee shall ensure that necessary safeguards are provided to the Whistle Blower
- b. 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 will warrant disciplinary action.
- c. 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 malafide intention.
- d. Whistle-blowers, who make any Disclosures, which have been subsequently found to be malafide or malicious or Whistle Blowers who make three or more Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Disclosures under this Policy. Such acts would squarely be considered as an improper activity that the Designated Committee members have the right to act upon.

REPORTING PROCEDURE

Any employee who observes or has knowledge of an alleged wrongful conduct shall make a disclosure to the audit committee or any of the members of the Audit Committee as soon as possible but not later than 60 consecutive calendar days after becoming aware of the same. The disclosure may be made in writing (by e-mail to audit committee chairman auditvigil@refex.co.in or on paper) or orally (a personal meeting or over the telephone). (or)

A written complaint can be sent to:

Chairman of the Audit Committee
Refex Industries Limited
10/12, 11th Floor, Bascon Futura IT Park,
Venkat Narayana Road,
T Nagar, Chennai – 600 017

If a disclosure made to any member of the audit committee, such member shall immediately bring the fact of disclosure to the notice of the audit committee.

Refex Industries Limited

Regd Office : 11th Floor, Bascon Futura, New No: 10/2
Old No: 56L, Venkatanarayana Road, T Nagar,
Chennai – 600 017. Tamilnadu. P : 044 4340 5950
E : info@refex.co.in CIN: L45200TN2002PLC049601

Factory:

No.1/171, Old Mahabalipuram Road,
Thiruporur - 603110.
Kancheepuram District, Tamilnadu.
P : 044 2744 5295 | E : info@refex.co.in



- The Committee shall appropriately and expeditiously investigate all whistle-blower reports received. In this regard, the Committee, if the circumstances so suggest, may appoint a senior officer or a committee of managerial personnel to investigate into the matter.
- The Committee shall have the right to outline a detailed procedure for an investigation

COMPLAINT FILING PROCEDURE BY WHISTLEBLOWER

No later than 20 days after a current or former employee is notified or becomes aware of an adverse personnel action, he or she may protest the action by filing a written Whistle-Blower complaint with the audit committee or any member of the Audit Committee if the employee believes the action was based on his or her prior disclosure of alleged wrongful conduct. The Committee on receipt of a Whistle-blower complaint shall appoint a senior officer or a committee of managerial personnel to review the complaint

Within 45 days of the complaint, the Senior Officer or committee will submit a report to the Audit Committee. After considering the report, the Committee shall determine the future course of action and may order remedial action.

PROTECTION

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected 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 Whistle Blowers. Complete protection will, therefore, 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 Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus 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, etc

A Whistle-blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he has

Reflex Industries Limited

Regd Office : 11th Floor, Bascon Futura, New No: 10/2
Old No: 56L, Venkatanarayana Road, T Nagar,
Chennai - 600 017. Tamilnadu. P : 044 4340 5950
E : info@reflex.co.in CIN: L45200TN2002PLC049601

Factory:

No.1/171, Old Mahabalipuram Road,
Thiruporur - 603110.
Kancheepuram District, Tamilnadu.
P : 044 2744 5295 | E : info@reflex.co.in



made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

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

RETENTION OF RECORDS

All documents relating to such 'complaint's made through the procedures outlined above shall be retained for at least five years from the date of the 'Complaint', after which the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry, or investigation, in which case the information will be retained for the duration of that litigation, inquiry, or investigation and therefore as necessary.

NOTIFICATION

All Business unit Heads, Site Heads, Divisional Heads and Regional Heads, of REFEX INDUSTRIES LIMITED, are required to notify and communicate the existence and contents of this policy to their subordinates. The new employees shall be informed about the policy by the HR Department. This Policy, as amended from time to time, shall be made available on the website of the Company.

AMENDMENT

The Audit Committee of the Board reserves its right to amend or modify this policy in whole or in part, without assigning any reason whatsoever.

Refex Industries Limited

Regd Office : 11th Floor, Bascon Futura, New No: 10/2
Old No: 56L, Venkatanarayana Road, T Nagar,
Chennai - 600 017. Tamilnadu. P : 044 4340 5950
E : info@refex.co.in CIN: L45200TN2002PLC049601

Factory:

No.1/171, Old Mahabalipuram Road,
Thiruporur - 603110.
Kancheepuram District, Tamilnadu.
P : 044 2744 5295 | E : info@refex.co.in

