WHISTLE BLOWER POLICY

HAB PHARMACEUTICALS AND RESEARCH LTD.
CORP. OFFICE: A-301 PENINSULA BUSINESS PARK, GANPATRAO KADAM MARG,
LOWER PAREL WEST, MUMBAI, MAHARASHTRA 400013
PHONE : 91-22-66261400
E-MAIL : info@habpharma.in
WEB : www.habpharma.com

1. PREAMBLE

1.1 HAB Pharmaceuticals & Research Limited ("the Company") conducts its business with integrity, transparency, and accountability, guided by the highest standards of ethical conduct. The Company recognises that stakeholders, particularly its employees and directors, are often the first to identify potential violations of law, misconduct, fraud, or unethical practices.

1.2 This Whistle Blower Policy ("the Policy") is formulated to provide a secure and confidential mechanism for reporting genuine concerns.

1.3 The Policy aims to:

- Encourage stakeholders to raise concerns without fear of retaliation.
- Establish a fair and independent investigation mechanism.
- Ensure protection to individuals who report in good faith.

2. APPLICABILITY

2.1 This Policy applies to all Directors, employees (whether permanent, contractual, trainees, or on probation), and any other person dealing with the Company including consultants, suppliers, vendors, and service providers.

2.2 The Policy covers disclosures relating to any matter of concern affecting the Company, whether occurring within India or overseas.

3. DEFINITIONS

For the purpose of this Policy:

- "Audit Committee" means the Committee constituted by the Board under Section 177 of the Companies Act, 2013.
- "Disciplinary Action" means any action taken on completion of/ during investigation, including but not limited to, warning, recovery of losses, suspension, termination, or legal proceedings.
- "Employee" means every employee of the Company, including its whole-time Directors.
- "Protected Disclosure" means a concern, raised in good faith, through a written communication, which discloses information that evidences unethical or improper activity.
- "Subject" means a person against or in relation to whom a Protected Disclosure has been made.
- "Whistle Blower" means a Director, employee, or other stakeholder making a Protected Disclosure.
- "Vigilance Officer" means the officer designated to administer this Policy and coordinate investigations.

4. GUIDING PRINCIPLES

The Company shall:

- Ensure that Whistle Blowers are not subjected to unfair treatment, retaliation, or victimisation.
- Treat victimisation of Whistle Blowers as a serious offence and take appropriate action.
- Safeguard the confidentiality of the Whistle Blower’s identity, subject to applicable laws.
- Ensure that disclosures are objectively assessed and investigated.
- Provide an opportunity of being heard to the person against whom the allegation is made.

5. COVERAGE OF THE POLICY

The Policy covers malpractices and events including, but not limited to:

- Abuse of authority or misuse of official position.
- Financial, accounting, or audit irregularities, including fraud.
- Violation of law, regulation, or Company’s Code of Conduct.
- Misappropriation of Company assets or funds.
- Manipulation of records, data, or misrepresentation.
- Bribery, corruption, or unethical business practices.
- Harassment, discrimination, or workplace misconduct.
- Leakage of confidential or proprietary information.
- Any activity that could seriously affect the Company’s reputation or stakeholder interest.

6. PROTECTION TO WHISTLE BLOWER

6.1 No Whistle Blower shall be subjected to retaliation, harassment, demotion, suspension, or any form of discrimination for reporting a concern in good faith.

6.2 Protection is extended only if the disclosure is:

- Made in good faith;
- Based on reasonable belief with supporting facts; and
- Not motivated by malice or personal grievance.

6.3 Whistle Blowers found to have made frivolous, malicious, or false disclosures shall be subject to Disciplinary Action.

7. PROCEDURE FOR REPORTING

7.1 A Whistle Blower may make a Protected Disclosure in writing, addressed to the Chairperson of the Audit Committee or the Vigilance Officer, at the registered office of the Company, or through a dedicated email ID notified internally.

7.2 The disclosure should:

- Be factual and not speculative;
- Contain sufficient details and supporting evidence;
- Bear the name and contact details of the Whistle Blower (anonymous complaints may not be entertained unless supported by credible evidence).

8. INVESTIGATION

- Upon receipt of a Protected Disclosure, the Audit Committee/Vigilance Officer will conduct a preliminary review to determine if the disclosure merits investigation.
- Investigations may be carried out internally or by external experts, as deemed appropriate.
- The investigation process will be neutral, fact-based, and conducted within reasonable timelines, normally not exceeding 45 days.
- The identity of the Whistle Blower and the Subject will be protected to the extent possible, consistent with the need to conduct a fair investigation.

9. DECISION AND REPORTING

- Based on the outcome of the investigation, the Audit Committee will recommend suitable action to the management. This may include disciplinary measures, process improvements, or legal recourse.
- The Whistle Blower shall, to the extent practicable, be informed of the outcome of the investigation.
- A quarterly summary of complaints received and their status shall be placed before the Audit Committee.

10. CONFIDENTIALITY

- All disclosures, documents, and records relating to complaints and investigations shall be retained for a minimum period of seven years.
- The identity of the Whistle Blower shall not be disclosed without prior consent, unless required under law or judicial process.

11. AMENDMENT

The Company reserves the right to amend or modify this Policy at any time, subject to approval of the Board of Directors. Any such amendment shall be communicated to all concerned stakeholders.

***