

Lalit Polymers & Electronics Limited

WHISTLE BLOWER POLICY

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Introduction

The Company has a code of conduct for the Board of Directors and Senior Executives of the Company. Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into with the Stock Exchanges requires that the company shall establish a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This mechanism should also provide for adequate safeguards against victimization of Directors / Employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

Accordingly, the Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for the Directors / Employees of the Company to approach the designated persons /Chairman of the Audit Committee of the Company to, inter alia, report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or policy.

Objective

To provide Directors / Employees, suppliers, customers to raise concerns to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication and to provide necessary safeguards for protection of associates from victimization, for whistle blowing.

Scope

All Directors/ Employees, customers, suppliers of the Company.

Main Features of the Policy

The whistle blowing policy is intended to cover serious concerns that could have a large/material impact on the Company such as (i) suspected action, (ii) incorrect financial reporting , (iii) actions which are not in line with the Company's policy, (iv) unlawful actions, (v) fraud and (vi) any other actions which are not legal and will have an impact on the performance and image of the Company.

Complainant

Directors/ Employees, customers, suppliers, shareholders of the Company ("Complainant/ Whistle blower"). The complainant needs to demonstrate to the Company, that there are sufficient grounds for concern.

Safeguards

1. Harassment or victimization of the complainant will not be tolerated.
2. Confidentiality.

Every effort will be made to protect the complainant's identity, subject to legal constraints.

3. Anonymous Allegations

Complainants need to mention their names to allegations. Normally anonymous complaints will not be investigated. However the same will be investigated subject to seriousness of the issue raised.

4. Malicious Allegations

After the investigation, if it is found that it was a malicious allegation by the complainant, the same will result into disciplinary action.

Investigating Authority

The Investigation authority will be a person or group of persons of the Company constituted for the investigation the complaints.

The Company could also appoint an outside agency for investigation of the matter.

Reporting

The whistle blowing procedure is intended to be used for serious and sensitive issues. Serious concerns relating to financial reporting, unethical or illegal conduct should be reported to the Investigating Authority.

The Complaints can be reported to the following persons in writing:

Name	Designation	Email Id
Mr. Sanjay Chana	Director	cs_lpel@kanoria.org

Investigation

All complaints received will be recorded. If initial enquiries by the Investigating Authority reveal that the Complaint has no basis, it may be dismissed at this stage. Where initial enquiries indicate that further investigation is necessary, this will be carried through Investigating Authority or it may engage an outside agency for the said purpose. The investigation would be conducted in a fair manner. The principles of natural justice and equity will be followed. A written report of the findings will be made. After the investigation if the Complaint is proved, disciplinary action including dismissal will be considered.

If the complaint is false or malicious, suitable action like fine or dismissal will be considered.

The Report the Complaints received, outcome of the investigation will be given to the Whole-time Director of the Company.

Communication

The complaint received from the complainant will be acknowledged. If additional information is required, the Investigation Agency will contact the complainant to get additional information. The outcome of the investigation will be communicated to the complainant.

Policy

This policy can be changed, modified, rescinded or abrogated at any time by the Company.

Responsibilities of Complainants

To bring early attention of the company any improper practice they become aware of Co-operate with investigating authorities, maintaining full confidentiality. A complainant has the right to protection from retaliation.

If the Complainant is not satisfied with the outcome of the investigation, the complainant can take up the matter with the Chairman of the Audit Committee

Role of Investigation Authority

Role shall include:

Ensure that the policy is being implemented. Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue. Document the initial enquiry. Provide quarterly reports to the Managing Director of the Company. Acknowledge receipt of concern to the complainant. Ensure that necessary safeguards are provided to the complainant. Conduct the enquiry in a fair, unbiased manner. Ensure complete fact-finding. Maintain strict confidentiality. Decide on the outcome of the investigation. Recommend an appropriate course of action including dismissal, and preventive measures. Minute Committee deliberations and document the final report.

Role of Whole-time Director

The Whole-time Director shall place before the Board quarterly reports of the Investigating Agency and ensure necessary action is taken based on the report of the Investigating Agency.