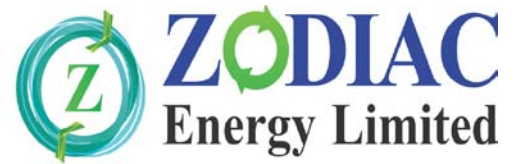




## **WHISTLE BLOWER POLICY**



## **PREAMBLE:**

In terms of Section 177(9) of the Companies Act, 2013 (“Act”) read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“Listing Regulations”), every listed company is required to establish a Vigil Mechanism Policy (“Policy”) for the Directors and employees of the Zodiac Energy Limited (“Company”).

The company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Any actual or potential violation of the code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimizations 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.

## **POLICY:**

In order to comply with the above requirements, **Zodiac Energy Limited** being listed has established a Vigil (Whistle Blower) mechanism and formulated a policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

## **POLICY OBJECTIVE:**

- The Company is committed to complying with the laws that apply to them, satisfying the Company's Code of Conduct and Ethics, and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate.
- If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties.
- Consequentially, and to promote the highest ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws.
- Employees must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation.

- The "Vigil Mechanism Policy" or the "Whistleblower Policy" is framed and implemented with the purpose to give protection to the persons who thrive to abide by the compliances as per the policies and laws as applicable to Company from time to time.
- This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

#### **DEFINITIONS:**

**"Disciplinary Actions"** means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

**"Employees"** means the present employees and whole-time directors of the Company.

**"Nodal Officer"** means CFO, Company Secretary or Compliance officer of the Company to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the whistle blower the result thereof.

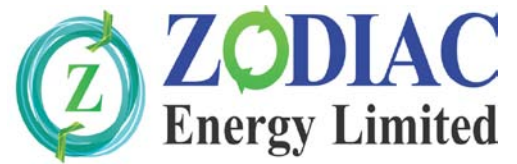
**"Protected Disclosure"** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company. However, the Protected Disclosures 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.

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

#### **SCOPE:**

This Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events that have taken place/suspected to take place involving:

- Breach of company's Code of Conduct
- Breach of Business Integrity and Ethics
- Breach of terms and conditions of employment and rules thereof
- Intentional Financial irregularities, including fraud , or suspected fraud



- Deliberate violation of laws/regulations
- Gross or willful Negligence causing substantial and specific danger to health, safety and environment
- Manipulation of Company data/records
- Pilfering confidential /propriety information
- Gross wastage/misappropriation of Company funds/assets.

**ELIGIBILITY:**

All Directors and Employees of the Company are eligible to make Protected Disclosure under the policy in relation to matters concerning to the company.

**PROCEDURE:**

All Protected Disclosures may be made to:

- Your Immediate supervisor;
- The Compliance Officer or

If you have reason to believe that your immediate supervisor or the Compliance Officer is involved in the suspected violation, your report may be made to the Audit Committee of ZODIAC's Board of Directors (the "Audit Committee") at:

The Chairman, Audit Committee,  
Zodiac Energy Limited

A-1204 Siddhi Vinayak Towers,  
Off S G Highway ,Makarba,  
Vejalpur Ahmedabad -380051

Because you have several means of reporting, you need never report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. Where you have not reported anonymously, you may be contacted for further information.

On receipt of the protected disclosure, the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the protected disclosure.



**INVESTIGATION:**

All reports under this Policy will be promptly and appropriately investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law.

Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment.

If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense.

This action may include disciplinary action against the accused party, up to and including termination.

Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

A Complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the vigilance officer of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the company.

**CONFIDENTIALITY:**

The Complainant , vigilance officer, members of Audit Committee, the subject and everybody involved in process shall, maintain confidentiality of all matters under this policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

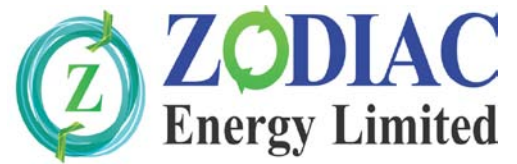
**PROTECTION:**

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 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.

**DISQUALIFICATION:**



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

Protection under this policy would not mean protection from any 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.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be malafide, frivolous or malicious, shall be liable to be prosecuted.

**ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:**

The Whistle Blower shall have right to access chairman of the Audit Committee directly in exceptional cases and the chairman of the Audit committee is authorized to prescribe suitable directions in this regards.

**COMMUNICATION:**

Directors and employees shall be informed of the policy by publishing on the website of the Company.

**RETENTION OF DOCUMENTS:**

All protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the company for Five years or such other period as specified by any other law in force, whichever is more.

**AMENDMENT:**

The Company Reserves its right to amend or modify this policy in whole or in part, at any time without assigning any person whatsoever. However, no such amendment or modification will be binding on the Directors and employees unless the same is not communicated in the manner described as above.

**SAMPLE FORMAT FOR WHISTLE BLOWING:**

Date	:	
Name of the Employee/Director	:	
E-mail ID of the Employee/Director	:	
Communication Address	:	
Contact No.	:	
Subject Matter which is reported	:	
Name of the Person/event focused at	:	
Brief about the concern	:	
Evidence(enclose, if any)	:	