



WHISTLE BLOWER POLICY

Introduction:

Aether Industries Limited (referred to as 'Company') is mainly engaged in business of manufacturing basic and specialty chemicals along with research and development activities.

Company values integrity, commitment, standards and ethics and also believes that such principles and standards govern the behaviour of the Company and its' employees. High moral and ethics are always essential for long term achievements and vision of the Company.

Preamble:

Company is strongly committed to achieve highest principles and standards of ethical, moral and legal conduct. For which, Company continuously encourages its' employees to obey such standards and principles. In case of any violence, unethical misconduct and suspicious fraud, employees are vested with powers to report such instances without any fear under this Policy as a responsible individual of the Company.

This Policy is formulated with the sole motive of implementing an effective system of vigil mechanism in the Company whereby, every Director and employees can report any suspected fraud or unethical activity. Policy contents all such powers vested with the Directors and employees in respect to reporting of such fraudulent acts and grievance.

Audit Committee:

The Audit Committee, comprised of minimum three Directors, forming majority by Independent Directors, shall be the authority to establish and oversee the system of vigil mechanism and to amend and modify from time to time. The Chairman of the Committee shall designate any other Director or an Employee as 'Vigilance Officer' to attend the complaints raised by any such Directors or employees.

Key performance area under the Policy:

- A whistleblower (any individual who reports unethical conduct or irregularities (actual or suspected) in the Company) under this Policy shall report misappropriation in procurement and (or) sales, undue awarding of contracts, false invoicing, embezzlement of Company assets, breach of internal compliance requirements, abuse of authority, breach of contract, negligence causing substantial and specific danger to public health and safety Manipulation of Company data / records, financial irregularities, including fraud or suspected fraud or deficiencies in internal control and check or deliberate error in preparations of financial statements or misrepresentation of financial reports, any unlawful act whether criminal / civil pilferage of confidential / propriety information, deliberate violation of law / regulation, wastage / misappropriation of Company funds / assets, bribery or corruption, sexual harassment, retaliation, breach of security and data privacy, social media misuse or any other breach related to misappropriation or fraud. However, any grievance from the employee shall be excluded from the Policy as same is already placed on the employees' portal.
- The Vigilance Officer shall be approached via his registered e-mail: denish@aether.co.in, accessible by every Director and employee to lodge any such complain / instance of fraudulent event. In certain exceptional instances, Whistleblower can approach directly to the Chairman of the Audit Committee.
- Whistle Blower shall be restricted only to the extent of reporting of suspicious / actual event. Neither he will act as an investigator nor he will conduct any such activity whether directly or indirectly. If required, he shall be asked for further details at later stage by the Committee. Upon receiving any sort of intimation from the Director or employee, the Vigilance Officer shall give due attention to the concern raised.
- The Vigilance Officer shall pay due attention to the information received and shall present the same before the Audit Committee. He along with the Committee shall investigate the matter and verify the facts and conclude it by determining appropriate corrective or remedial actions that may be warranted within reasonable time. Recommendatory acts shall be prescribed, if any.
- It shall be responsibility of the Committee to keep the subject and identity of the whistleblower confidential. In any circumstances, identity should not be revealed, and matter should not be disclosed. Confidentiality shall be maintained in strict sense. All the documents and records shall be preserved until investigation is not concluded.
- There shall be no discrimination, harassment, victimisation or any other unfair employment practice adopted against the whistleblower and no unfair practices like retaliation, threat, intimidation, termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion including any direct or indirect use of authority to obstruct the whistleblower's right to continue to perform their duties / functions in a free and fair manner.

- In case repeated instances of frivolous complaints lodged by a Director or employee, Audit Committee may take any suitable action or step against that concerned Director or employee.
- It should be the duty of Company's Human Resource Department to give proper induction of this Policy to all the employees, current plus new entrants.
- Whistleblower mechanism shall be used only for the true purpose behind its formation.
- This Policy shall be applicable to every Director and employee of the Company.

Review:

Policy shall be reviewed from time to time. Necessary changes and modification shall be updated as and when required. Report instances registered under this Policy on quarterly basis shall be presented before the Board of Directors.