

INTEGRATED PROTEINS LIMITED

Corporate Identification Number: L15400GJ1992PLC018426

**Registered Office: City Point, Opp. - Town Hall Jamanagar – 361
008. Gujarat – India.**

WHISTLE BLOWER POLICY

AND

VIGIL MECHANISM

**(as approved by the Board of Directors by passing a Resolution at
their meeting held on 29th May, 2014 and modified subsequently as
per the requirements)**

PREFACE

INTEGRATED PROTEINS LIMITED (“IPL”) follows highest standards of business ethics and management practices in the conduct of its business.

Directors, Key Managerial Personnel (KMP) and Employees are always the first to realize that there may be something not in order and these matters requiring redressal by the Company at the earliest. IPL is committed to the highest possible standards of disclosures accountability, and transparency . In line with that commitment, IPL Directors, KMP and Employees, are encouraged to come forward and voice their concerns to the Management about any wrong doing or other concerns related to the Company

Whistle Blowing Policy is a devise to help alert and responsible individuals to bring to the attention of the management, promptly and directly, any unethical behavior, suspected fraud or abrasion or irregularity in the Company practices which is not in line with IPL’s Code of Conduct, Business Principles/ Policies or the law of the land, without any fear or threat of being victimized.

Whistle Blowing Policy expects Directors & Employees to be the guardian of IPL’s core values and the corporate purpose.

The spirit of the Policy is to foster a sense of collective responsibility in safeguarding the business interests. The Policy provides an avenue to report matters directly to the Management or to the Chairman of the Audit Committee. The policy also provides for reporting in confidence. Through this Policy, a vigil mechanism is established for every employee to report genuine concerns.

The assurance and co-operation from the Management in safeguarding the interest of the individuals who choose to report matters of principles to the Management is reinforced by the Whistle Blowing Policy. In the process, it is also ensured that the Policy is not misused.

The Whistle Blowing Policy supplements the Code of Business Principles and the policies under the Code. This Policy is issued pursuant to Section 177 of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014.

1) AIM AND SCOPE OF THE POLICY

a) This policy aims to:

- Provide opportunity to Employees, Directors & KMP to raise concerns and receive feedback on any action taken;
- Provide opportunity to Employees, Directors & KMP to report breach of Company's Code of Conduct, Business Principles/ Policies or the law of the land
- Reassure Employees, Directors & KMP that they will be protected from reprisals or victimization for Whistle Blowing in good faith.

b) There are existing procedures in place to enable employees to lodge a grievance relating to their own employment. This Whistle Blowing Policy is intended to cover concerns that fall outside the scope of other procedures. That concern may be about an act or omission that:

- is unlawful or in breach of any law;
- is against the Company's Polices/ Principles/ Code of Conduct;
- falls below established standards or practices; or
- amounts to improper conduct, unethical behavior or suspected fraud.

2) SAFEGUARDS

a) Harassment or Victimization

The Company recognizes that the decision to report a concern can be a difficult one to make, not least because of the fear of reprisal from those responsible for the malpractice or from superiors. No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Conduct and Ethics. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

b) Confidentiality

The Company will do its best to protect an individual's identity when he/she raises a concern and does not want their name to be disclosed. It must be appreciated that a statement from the Whistle Blower may be required as part of the evidence in the investigation process.

c) Anonymous Allegations

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company for investigation. In exercising this discretion, the factors to be taken into account would include:

- The seriousness of the issue raised;
- The credibility of the concern; and
- The likelihood of confirming the allegation from attributable sources.

d) Untrue Allegations

If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is malicious or vexatious, disciplinary action will be taken.

3) RAISING A CONCERN

a) The Whistle Blowing mechanism should be used for potentially serious or sensitive issues. Operational concerns shall be raised with immediate line manager or head of respective operational department.

b) The concern/suspected violation can be addressed to any of the following person:

- I. Your immediate supervisor
or
- II. Ms. Bindiya Chhatbar, Company Secretary & Compliance Officer
E-Mail: ipl.complianceofficer@gmail.com or
- III. Mr. Arvind K Shah , CMD,
E-Mail: arvindshah@arcadia.co.in
or
- IV. Anonymously, by sending an E-Mail to whistleblowing@arcadia.co.in
or
- V. Anonymously, by sending a letter addressed to Company Secretary at:
Integrated Proteins Limited
City Point, Opp - Town Hall,
Jamnagar – 361 008.
Gujarat.

c) If you have any reason to believe that any of the persons mentioned in (i) to (iii) is involved in the suspected violation/ concern, your report may be made to the Chairman of the Audit Committee of IPL's Board of Directors at:

Mr. Bhalchandra H. Vyas
Centre Point,
1st Floor, Indira Marg
Jamnagar – 361 008.
Gujarat - India
Mobile: 9879149122

d) 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.

e) 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.

4) HOW THE COMPLAINT WILL BE DEALT WITH

a) The concerns raised may:

- form the subject of an independent inquiry;
- be investigated internally;
- be referred to the external Auditor; or
- be referred to the police; if required.

b) Upon receipt of a concern, an initial enquiry will be made to decide whether an investigation is appropriate and, if so, what form it should take. Some concerns may also be resolved by an agreed action without the need for investigation.

c) After the concern has been evaluated, the Company will write to the complainant:

- acknowledging that the concern has been received;
- indicating how it is proposed to be dealt with;
- informing whether further investigations will take place, and if not, why not.

d) The amount of contact between the body considering the issues and the complainant will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, further information will be sought from the complainant.

e) The Company will take steps to protect the Whistle Blower from victimization and minimize any difficulties which a person reporting under Whistle Blowing may experience as a result of raising a concern.

f) The Company accepts and would take such steps as may be required to assure the Whistle Blower that the matter has been appropriately addressed.

5) REPORTING TO AUDIT COMMITTEE

The concerns raised under Whistle Blowing shall be reported quarterly to the Audit Committee of the Company.

6) THE COMPLIANCE OFFICER

The Company Secretary as the Compliance Officer of the Company shall also act as the Compliance Officer under the Whistle Blowing Policy.

7) MODIFICATION

The Audit Committee or the Board of Directors of IPL can modify this Policy at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and / or accommodate organizational changes within the Company.
