



**POLICY ON WHISTLE BLOWER
AND VIGIL MECHANISM**

OF

GALAXY MEDICARE LIMITED



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1. PREAMBLE :

Galaxy Medicare Limited (the "Company") is committed to adhere to the highest standards of professionalism, honesty, integrity, ethical, moral and legal principles for the purpose of ensuring efficiency in the conduct of its business operations in a fair and transparent manner. The Company has adopted the Code of Conduct for Directors and Senior Management ("Code of Conduct") which lays down the general principles and standards that should govern the actions of the Company and its Employees and lays emphasis on adoption of the highest standards of personal ethics, integrity, confidentiality and discipline in dealing with matters relating to the Company. Any actual or potential violation of the Code of Conduct would be a matter of concern for the Company. The role of the Employees in pointing out such violations of the ethical behavior cannot be undermined. Such a Vigil Mechanism shall provide for adequate safeguards against victimization 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.

2. PRELIMINARY :

Regulation 22 (1) and (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI Listing Regulations"), inter-alia, requires all Listed Companies to establish a Vigil Mechanism/Whistle Blower Policy for Directors and Employees to report to the Management Genuine Concerns, Instances of Unethical Behavior, Actual or Suspected Fraud, Transgression of Legal or regulatory requirements or violation of the Company's Code of Conduct. The Vigil Mechanism shall provide for adequate safeguards against victimization of Director(s) or Employee(s) or any other Person who avail the Mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Pursuant to Section 177 (9) of the Companies Act, 2013, it is obligatory for Listed Companies to establish a Vigil Mechanism for Directors and Employees to report genuine concerns in such manner as prescribed vide the Rules framed there under. Further, Section 177 (10) of the Companies Act, 2013 provides that the Vigil Mechanism under Sub-Section (9) shall provide for adequate safeguards against victimization of Director(s) or Employee(s) or any other Person who use such Mechanism and make Provisions for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

3. DEFINITIONS:

"Audit Committee" Means the Audit Committee of the Board which as on date complies with the Provisions of Section 177 of the Act read with applicable Rules and Regulation 18 of the SEBI Listing Regulations.



“**Board**” Means the Board of Directors of the Company.

“**Company**” Means Galaxy Medicare Limited.

“**Employee**” Means every Employee of the Company including the Directors in the Employment of the Company.

“**Protected Disclosure**” Means any Communication made by an Employee in good faith that discloses or demonstrates information of any Unethical, Illegal or Improper Activity or Behaviour on Part of another Employee (s) of the Company.

“**Subject**” Means a Person or Group of Persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the Course of an Investigation.

“**Vigilance Officer /Vigilance Committee or Committee**” is a Person or Committee of Persons, nominated/appointed 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.

“**Whistle Blower**” Means an Employee or Director making a Protected Disclosure under this Policy.

4. OBJECTIVE OF THE POLICY :

The Purpose and Objective of this Policy is to provide a framework to promote responsible and secure Whistle Blowing. It Protects the Employees wishing to raise a concern about serious irregularities within the Company.

To maintain the standards and objectives mentioned above, the Company encourages its Directors and Employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) Mechanism Provides a channel to the Employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy. The Mechanism provides for adequate safeguards against Victimization of Employees and Directors to avail of the Mechanism and also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

This Policy, however, 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 against People in Authority and / or Colleagues in General.



5. SCOPE OF THE POLICY:

The Policy covers Improper Activity malpractices and events which have taken place/ suspected to take place involving:

- i. Abuse of Authority.
- ii. Breach of Contract.
- iii. Breach of Companies Code of Conduct.
- iv. Breach of Business Integrity and Ethics.
- v. Negligence causing substantial and specific danger to Public Health and Safety.
- vi. Manipulation of Company Data/Records.
- vii. Financial Irregularities, including Fraud, or Suspected Fraud, Bribery.
- viii. Pilferation of Confidential/Proprietary Information.
- ix. Deliberate Violation of Law/Regulation and Illegality.
- x. Corruption & Bribery.
- xi. Wastage/Misappropriation of Company Funds/Assets.
- xii. Breach of Code of Conduct or Rules.
- xiii. Insider Trading, Unfair Trade Practices & Anti-Competitive Behaviour.
- xiv. Sexual Harassment.
- xv. Health and Safety, Environmental Issues.
- xvi. Other Unethical, Biased, Favoured, Imprudent Event;
- xvii. Any Offence of Material Nature.

6. MANNER IN WHICH CONCERN CAN BE RAISED:

- i) Employees can make Protected Disclosure to the Competent Authority, as soon as possible but not later than 30 Days after becoming aware of the same.
- ii) Protected Disclosure shall be reported in writing so as to ensure a clear understanding of the issues raised and should be either typed or written in a legible handwriting in English or Hindi. The Reporting should be factual and not speculative in nature. It must contain as much relevant information as possible to allow for Preliminary Review and Proper Assessment.
- iii) All Protected Disclosures shall be made along with a covering letter which shall bear the identity of the Whistle Blower such as his/her name and address.



- iv) All Protected Disclosures against below Board Level Employees shall be addressed to the Managing Director of the Company in a Closed/Sealed Envelope and should be Super Scribed “**Protected Disclosure under the Whistle Blower Policy**” at the following address.

**The Managing Director
GALAXY MEDICARE LIMITED**

Or Sent through E - Mail with the subject “**Protected Disclosure under the Whistle Blower Policy.**”

- v) All Protected Disclosures received by the Managing Director shall be opened only by him. He shall detach the covering letter which would be kept under safe custody and nominate/appoint the Investigator officer for screening and further investigation
- vi) All Protected Disclosures against Board Level Employees shall be addressed to the Chairman, Audit Committee in a closed/sealed envelope and should be Super Scribed “**Protected Disclosure**” at the following address.

**The Chairman, Audit Committee
GALAXY MEDICARE LIMITED**

- vii) The Chairman Audit Committee, will nominate/appoint an Investigator and forward the Protected Disclosure to such Investigator for screening and investigation after detaching the Covering Letter containing the Identity of the Whistle Blower.
- viii) In order to protect the Identity of Whistle Blower (s) No Acknowledgement will be issued and Whistle Blower (s) Are advised not to enter into any further correspondence in their Own Interest.

7. ENQUIRY MECHANISM:

- i) All Protected Disclosures will be recorded by person nominated by Competent Authority for screening and investigation. If initial enquiries indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage with the approval of Competent Authority and decision will be documented.
- ii) Where initial enquiries indicate that further investigation is necessary this will be carried in an independent and unbiased manner. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of professional standards.



- iii) The decision to conduct an Investigation into a Protected Disclosure by itself is not an acceptance of the accusation and is to be treated as a neutral fact- finding process because the outcome of the Investigation may or may not support accusation.
- iv) Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the Investigation. No allegation of wrongdoing against a Subject shall be considered as maintainable unless supported by Evidence.
- v) Subject(s) shall have a duty to Co-operate with the Investigator(s) during Investigation to the extent that such Co-operation sought does not merely require them to admit guilt.
- vi) Subjects shall have right to access any document/information for their legitimate need to clarify/defend themselves in the Investigation Proceedings and also right to be informed of the outcome of the Investigation.
- vii) Subject(s) have a responsibility not to interfere with the Investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject(s).
- viii) The Investigator shall normally complete the Investigation within 90 Days of reference and Submit his/her Report.
- ix) In case the Protected Disclosure is Proved, The Competent Authority shall take such Disciplinary Action as it may think fit and take Preventive Measures to avoid Reoccurrence of the such Improper Activity.
- x) After Completion of the Investigation, the Whistle Blower will be informed of the major findings and action taken/contemplated to be taken against the Subject.
- xi) In cases, where the Whistle Blower is not satisfied with the findings of the Investigation or the action taken, he/she may approach the Chairman of the Audit Committee at the following address within 30 days of decision.

The Chairman, Audit Committee
GALAXY MEDICARE LIMITED



8. NON - RETALIATION/ PROTECTION :

- i) 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 Company, as a Policy, condemns any kind of Discrimination, Harassment, Victimization or any other Unfair Employment Practice being adopted against victim. Complete Protection will, therefore, be given to victim against any Unfair Practice like Retaliation, Threat or Intimidation of Termination/ Suspension of Service, Disciplinary Action, Transfer, Demotion, Refusal of Promotion, Discrimination, any type of Harassment, Biased Behaviour or the like including any direct or indirect use of authority to obstruct the victim right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the victim is required to give evidence in Criminal or Disciplinary Proceedings, the Company will arrange for the victim to receive advice about the Procedure etc.
- ii) The Identity of the Whistle Blower shall be kept Confidential to the extent possible. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of Investigator/Competent Authority.
- iii) Any Other Employee assisting in the said Investigation or furnishing evidence shall also be Protected to the same extent as the Whistle Blower.

9. DISQUALIFICATIONS :

- 1) While this Policy is intended to protect genuine Whistle Blower from any unfair treatment as a result of their Disclosures, Misuse of this Protection by making frivolous and Bogus Complaints with Malafide Intentions is strictly Prohibited. Employees who makes Complaints with Malafide Intentions and which are subsequently found to be false will be Subject to Strict Disciplinary Action including Disqualification from Reporting further Protected Disclosure under this Policy.
- 2) Protection under this Policy would not mean Protection from Disciplinary Action for making allegations which are found to be false or bogus or with Mala-Fide Intention.

10. REPORTING AND REVIEW:

- 1) The Competent Authority shall submit a Quarterly Report of the Protected Disclosures, received and of the Investigation conducted, and of the action taken to the Audit Committee of the Company.



- 2) The Audit Committee shall have Power to review any action or decision taken by the Competent Authority.

11. 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 a Period of 7 (Seven) Years or such other period as specified by any other law in force, whichever is more.

12. DISCLOSURE:

The Details of establishment of the Whistle Blower Mechanism will be disclosed on the website of the Company.

13. AMENDMENT:

The Company reserves its right to Amend or Modify this Policy in Whole or in Part, at any time without assigning any reason whatsoever. However, no such Amendment or Modification will be binding on the Employees and Directors unless the same is notified to them in Writing.
