

## **Whistle Blower Policy and Vigil Mechanism**

This policy and mechanism have been created with the objective of providing directors, employees, customers and vendors an avenue to raise concerns which seem to go against the Company's commitment to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication. This policy and mechanism seek to provide necessary safeguards for protection of directors, employees, customers and vendors from reprisals or victimisation, for whistleblowing in good faith.

The Whistle blower policy and Vigil mechanism is intended to cover genuine and serious concerns that could have a large impact on the Company such as actions (actual or suspected) that:

- May lead to incorrect financial reporting
- Are not in line with applicable Company policy
- Are unethical behaviour
- Are actual or suspected fraud
- Are unlawful
- Amount to serious improper conduct (including any kind of harassment)

The complainant or the whistle blower, as he or she is called, is not expected to prove the truth of an allegation. The complainant needs to demonstrate to the ombudsperson that there are sufficient grounds for concern. Certain safeguards have been provided which will prevent harassment or victimisation of the complainant and could constitute sufficient grounds for dismissal of the concerned employee.

Every effort will be made to protect the complainant's identity, subject to legal constraints. Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will not be usually investigated but subject to the seriousness of the issue raised, the Ombudsperson may initiate an investigation independently. Malicious allegations by employees may result in disciplinary action.

The Ombudsperson selected for this purpose is Mr. Shyam C Raman, Executive Vice President – Group HR and he is authorised by the Board of Directors of the Company for the purpose of receiving all complaints under this policy and mechanism and ensuring appropriate action. His contact details are:

Direct line: +91-44-25306444

Mobile No: +91-99400 45453


Fax: +91-44-25306868

E-mail: [ombudsman@corp.murugappa.com](mailto:ombudsman@corp.murugappa.com)

Address:

Dare House Extension, 234, N.S.C. Bose Road, 6th Floor, Chennai - 600 001

In case of complaints by directors, the Ombudsperson is the Chairman of the Audit Committee of the Board.

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|   | Chapter No.: XXI                           | Rev No. 001 / Date : 14/05/2014   |
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**Name of the Process : Whistle Blower**

## 1.0 OBJECTIVE

1.1 To provide employees, board of directors, customers and vendors an avenue to raise concerns, in line with Coromandel International Limited's commitment to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication. To provide necessary safeguards for protection of employees from reprisals or victimisation, for whistle blowing in good faith.

## 2.1 SCOPE

All permanent employees, board of directors, customers and vendors of Coromandel International Limited.

## 2.2 COVERAGE

Coromandel International Limited.


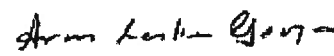
### 2.2.1 MAIN FEATURES


#### 2.2.2 Improper Practice

- a. The whistle blowing policy is intended to cover serious concerns that could have a large impact on Coromandel International Limited, such as actions (actual or suspected) that :
  - i. May lead to incorrect financial reporting.
  - ii. Are not in line with applicable company policy.
  - iii. Are unlawful.
  - iv. Otherwise amount to serious improper conduct.

#### 2.2.3 Complainant

- a. An employee/ board of directors/ customer/vendor making a disclosure (Whistleblower) under this policy is commonly referred to as a Complainant (Whistleblower). The complainant's role is as a reporting party, he/she is not an investigator
- b. Although the complainant is not expected to prove the truth of an allegation,

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the complainant needs to demonstrate to the Ombudsperson, that there are sufficient grounds for concern.

## 2.2.4 Safeguards

### 2.2.3. a. Harassment or Victimisation

- i. Harassment or victimisation of the complainant shall not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.

### 2.2.3. b Confidentiality

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

### 2.2.3. c Anonymous Allegations

- i. Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified.
- ii. Concerns expressed anonymously SHALL NOT BE usually investigated BUT subject to the seriousness of the issue raised; the Ombudsperson can initiate an investigation independently.

### 2.2.3. d Malicious Allegations

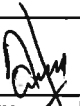
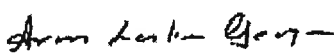
- i. Malicious allegations by employees shall result in disciplinary action.


### 2.2.3. e Ombudsperson

- i. The Ombudsperson shall be a person, who is full time senior employee, well respected for his/her integrity, independence and fairness. She/he would be authorized by the Statutory Board of the company for the purpose of receiving all complaints under this policy and ensuring appropriate action.

### 2.2.3. f Reporting

- i. The whistle blowing procedure is intended to be used for serious and sensitive issues. Serious concerns relating to financial reporting, unethical

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or illegal conduct should be reported to the Ombudsperson. **Annexure - I** provides the necessary contact details.

### 2.2.3. g Investigation

- i. All complaints received shall be recorded and looked into. If initial enquiries by the Ombudsperson 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 and the decision documented. Where initial enquiries indicate that further investigation is necessary, this shall be carried through either by the Ombudsperson alone, or by a Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

### 2.2.3. h Investigation Result

- i. Based on a thorough examination of the findings, the committee (or Ombudsperson) would recommend an appropriate course of action to the CEO / MD of Coromandel International Limited. Where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be documented and the final report prepared.

### 2.2.3. i. Investigation Subject


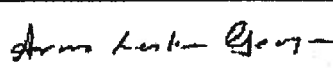
- i. The investigation subject is the person / group of persons who are the focus of the enquiry / investigation. Their identity would be kept confidential to the extent possible.


### 2.2.3. j. Reporting by

- i. The Ombudsperson shall provide quarterly reports to the Chairman of the Audit Committee with a copy to the Group Director HR.

### 2.2.3. k. Communication with Complainant

- i. The complainant shall receive acknowledgement on receipt of the concern. The amount of contact between the complainant and the body investigating the concern shall depend on the nature of the issue and the

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clarity of information provided. Further information may be sought from him/her. Subject to legal constraints, s/he shall receive information about the outcome of any investigations.

### 3.1 Changes to Policy

- i. This policy can be changed, modified, rescinded or abrogated at any time by the Coromandel International Limited.


### 4.1 Accountabilities

1. Bring to early attention of the company any Employees / Customers / improper practice they become aware of. Although Vendors they are not required to provide proof, they must have sufficient cause for concern.
2. Avoid anonymity when raising a concern.
3. Co-operate with investigating authorities, maintaining full confidentiality.
4. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty complaints. Malicious allegations by employees may attract disciplinary action.
5. A complainant has the right to protection from retaliation. But this does not extend to immunity for complicity in the matters that are the subject of the allegations and investigation.
6. In exceptional cases, where the complainant is not satisfied with the outcome of the investigation carried out by the Ombudsperson, he / she can make a direct appeal to the Chairman of the Audit Committee of Coromandel International Limited.

### 5.1 Ombudsperson

1. Ensure that the policy is being implemented.
2. Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.
3. Document the initial enquiry.
4. Where further investigation is indicated carry this through, appointing a Committee if necessary.
5. Provide quarterly reports to the CEO of Coromandel International Limited with a copy to the Group Director HR.
6. Acknowledge receipt of concern to the complainant, thanking him/her for initiative taken in upholding the company's business conduct standards.
7. Ensure that necessary safeguards are provided to the complainant.

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## 6.1 Ombudsperson / Committee

1. Conduct the enquiry in a fair, unbiased manner.
2. Ensure complete fact-finding.
3. Maintain strict confidentiality.
4. Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
5. Recommend an appropriate course of action - suggested disciplinary action, including dismissal, and preventive measures.
6. Minute Committee deliberations and document the final report.

## 7.1 CEO

1. Table the quarterly reports from the Ombudsperson with the Statutory Board.
2. Ensure necessary actioning of recommendations of Ombudsperson / Committee.


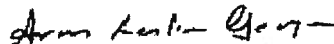
## 8.1 Investigation Subject


1. Provide full co-operation to the Investigation team.
2. Be informed of the outcome of the investigation.
3. Accept the decision of the Ombudsperson.
4. Maintain strict confidentiality.

## LIST OF ANNEXURES

Annexure I  
Annexure II

Ombudsperson Contact Details  
Process Flow

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**ANNEXURE- I**  
**(Vide clause of 2.2.3-f-i)**

**OMBUDSPERSON CONTACT DETAILS**

**OMBUDSPERSON:**

Mr. Uday C Khanna - Chairman (Audit Committee) –In case of complaints from the directors  
Mr. Shyam C Raman – Senior Vice President – Group HR- For all others

**CONTACT DETAILS:**


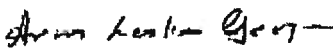
**Address:**


Murugappa Group  
Dare House Extension, 6<sup>th</sup> floor  
# 234, NSC Bose Road  
Chennai – 600001

**Phone:**

Direct line: 044 25306444  
Dare House Extension: 6444

E- mail: [ombudsperson@corp.murugappa.com](mailto:ombudsperson@corp.murugappa.com)

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## ANNEXURE II

### PROCESS FLOW (WHISTLE BLOWER POLICY)

#### a. Improper Practices

Serious concerns that would have impact on Coromandel International Limited, such as actions (suspected or actual) that:

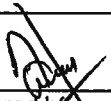
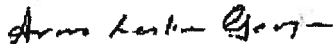
- i. May lead to incorrect financial reporting; Are not in line with applicable company policy.
- ii. Are unlawful.
- iii. Otherwise amount to serious improper conduct.

#### b. Safeguards


- i. **Harassment or Victimization:** Harassment or victimisation of the complainant shall not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.
- ii. **Confidentiality:** Every effort shall be made to protect the complainant's identity, subject to legal constraints.
- iii. **Anonymous Allegations:** Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously SHALL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Ombudsperson can initiate an investigation.
- iv. **Malicious Allegations:** Malicious allegations by employees may result in disciplinary action.

#### c. Ombudsperson

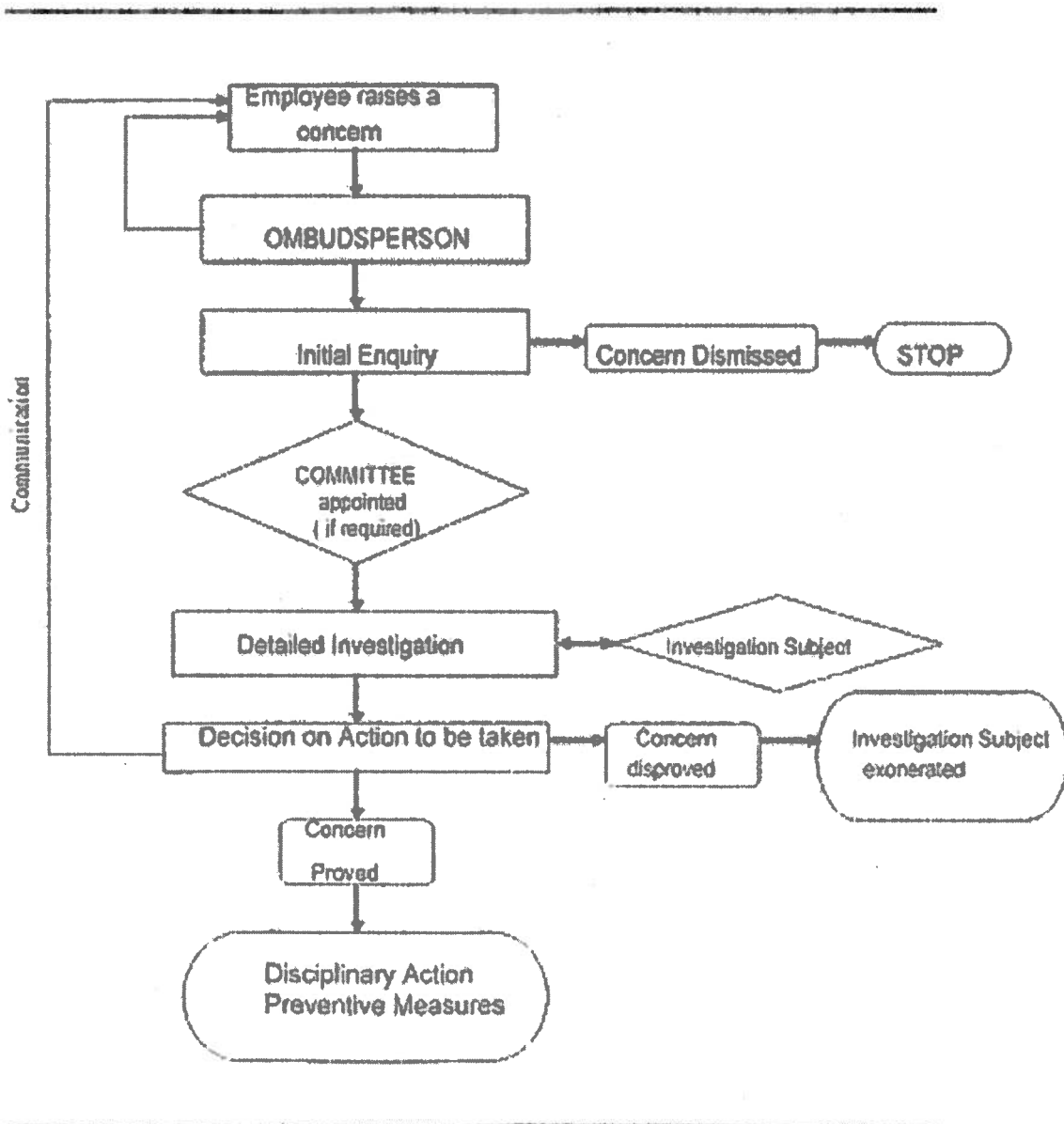
- i. An individual may be a full-time senior employee, respected for his/her integrity, independence and fairness.
- ii. Nominated by the Statutory Board.


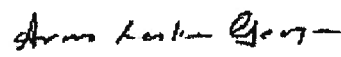
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**ANNEXURE II : PROCESS FLOW (WHISTLE BLOWER POLICY)**



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