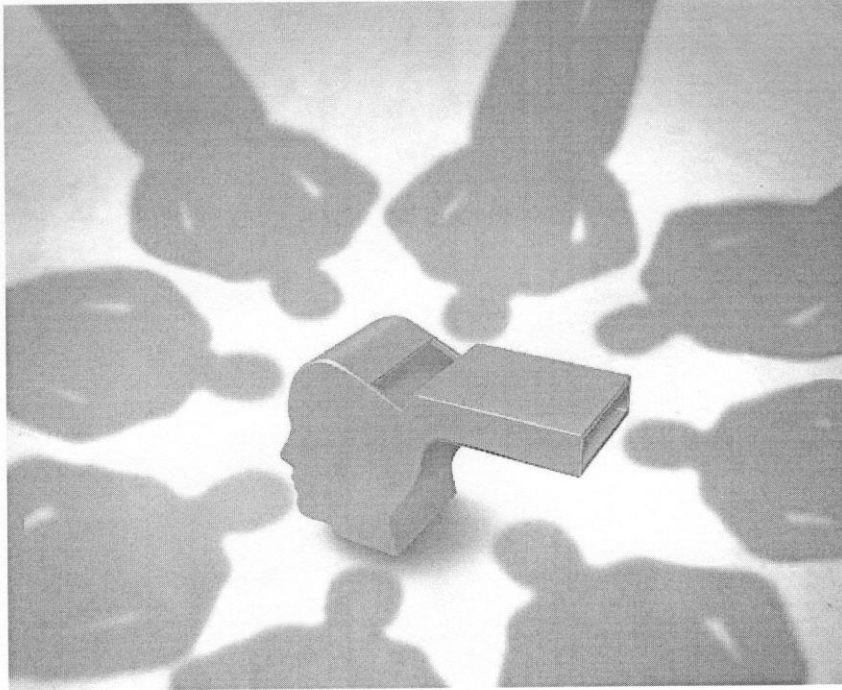


**VIGIL MECHANISM AND
WHISTLE - BLOWER POLICY**



ACCUMAX LAB DEVICES PRIVATE LIMITED

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VIGIL MECHANISM AND WHISTLE – BLOWER POLICY

1. INTRODUCTION

1.1 Accumax Lab Devices Private Limited (hereafter referred to as “Company” in this document) believe in promoting a fair, transparent, ethical and professional work environment and is committed to adhere to the highest standards of moral and legal conduct of business operations.

1.2 The Company believes that its constituents (Directors, Employees and others) should conduct their affairs in fair and transparent manner by adopting highest standards of professionalism, integrity, honesty and ethics.

1.3 The Company encourages the employees to voice their genuine concerns without fear of contempt.

1.4 The Vigil Mechanism and Whistle-blower Policy (the “Policy”) as set up herein-below shall enable the Employees of the Company to report their genuine concerns or grievances about the actual and potential violation of the principles and standards laid down herein.

1.5 Section 177 of the Companies Act, 2013 mandates the following classes of Companies to constitute a Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behaviors, actual or suspected fraud or violation of Company Code of conduct or ethics policy.

- Every listed Company;
- Every other Company which accepts deposits from the public;
- Every Company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores. Further such vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Vigilance Officer in appropriate or exceptional cases.

2 DEFINITIONS

a) “**Protected Disclosure**” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

b) “**Employee**” means every employee (whether working in India or abroad) of the Company, its subsidiaries and shall also include any new corporate form it assumes in the future, including the directors in the employment of the Company.

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c) **"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.

d) **"Vigilance Officer"** is a Director nominated/appointed to receive protected disclosures from Whistle Blower/s, maintaining records thereof and provide its disposal and informing the Whistle Blower/s the result thereof by the Board of Directors.

e) **"Policy"** means this Vigil Mechanism and Whistle-Blower Policy.

f) **"Whistle Blower"** is a Director or employee who makes a Protected Disclosure under this Policy.

3 OBJECTIVE OF VIGIL MECHANISM

3.1 The objective is to encourage Employees to report genuine ethical and legal concerns, violations and suspected fraudulent behaviour of which they are or become aware of, to an internal authority so that action can be taken immediately to resolve the problem.

3.2 To minimize the Company's exposure to the damage that can occur when the employees actually or potentially try to circumvent internal mechanisms in furthering the aforementioned concerns, violation and frauds.

4 SCOPE OF THE POLICY

4.1 Policy sets out the procedure to be followed when making a disclosure. This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company's rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies and other matters or activities on account of which the interest of the Company is affected.

4.2 However the mechanism does not release the employees from their duty of confidentiality in the course of their work and nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

4.3 The Mechanism not only helps to detect fraud in organizations, but is also used as a corporate governance tool, which prevents and deters fraudulent activity.

5 ELIGIBILITY

All Employees and Directors of the Company are eligible to make disclosures under the mechanism in relation to matters concerning the Company.

6 PROCEDURE

6.1 Where any director or employee finds or observes any of Improper Activities then he must within a period of 45 days of occurrence of event or on the date on which he comes to know, must make a Protected Disclosure in writing to the Vigilance Officer.

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6.2 The Whistle-Blower shall address the Complaints / Grievances to the Vigilance Officer of the Company.

6.3 The Vigilance Officer on the receipt of disclosure of any of above frauds or events shall make a record of the disclosure Complaint. The Vigilance Officer shall also carry out initial investigation either itself or at its discretion by involving any other official of the Company or an outside agency as it may deem fit.

6.4 The decision to undertake the investigation by the Vigilance Officer shall not by itself be regarded as the acceptance of the accusation by the Vigilance Officer.

6.5 Any such officer involved in the investigation, having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

6.6 The Vigilance Officer, may call for further information from the Complainant.

6.7 The Vigilance Officer shall carry out detailed investigation if the reported disclosure is found to be correct.

6.8 The Employee against whom disclosure has been reported shall:-

- a. Co-operate with Vigilance Officer or any person appointed in this regard.
- b. Have a right to consult any person of his choice other than Complainant.
- c. Not to interfere in investigations conducted by Vigilance Officer.
- d. Not withhold, tamper or destroy any of evidences.
- e. Unless otherwise restricted, be given an opportunity to respond to material findings.
- f. Not threaten, influence or intimidate Whistle-Blower or any of witnesses.
- g. Have a right to know the outcomes of investigation.

6.9 Barring exceptional situations, the Investigations shall be completed within a period of 90 days.

7 REPORTING

Vigilance Officer shall submit a report to the Board of Directors on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

8 PENALTIES

If the alleged fraud or misconduct is proven after investigation, the Vigilance Officer may impose such penalty / fine as it may deem fit depending upon nature of fraud or unethical act done by the person.

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9 DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blower/s 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 disciplinary action arising out of false or bogus allegations made by a Whistle Blower/s knowing it to be false or bogus or with a mala fide intention.

Whistle Blower/s, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

10 SECRECY AND CONFIDENTIALITY

The Vigilance Officer as well as Whistle-Blower shall:-

- a. Maintain confidentiality of all matters under this Policy.
- b. Discuss only to the extent or with those persons as required under this Policy for completing the process of investigation.
- c. Not keep the documents unattended anywhere at any time.
- d. Keep the electronic mails / files under password and under safe custody.

11 PROTECTION OF WHISTLE-BLOWERS

11.1 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 Whistle-Blowers. Complete protection will therefore be given to Whistle-Blower against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle-Blower's right to continue to rightfully perform his duties /functions including making further disclosure.

11.2 If the Whistle-Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for necessary advice about the procedure, etc.

11.3 A Whistle-Blower may report any violation of the above clause to the Vigilance Officer, who shall investigate into the same and recommend suitable action to the management.

11.4 The identity of the Whistle-Blower shall be kept confidential to the extent possible and permitted under law. The identity of the Whistle-Blower will not be revealed unless it is made public or disclosed to any other person by himself/ herself.

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11.5 In the event of the identity of the Whistle-Blower being disclosed, the Vigilance Officer is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure.


11.6 Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle-Blower. Provided however that the Whistle-Blower before making a complaint has reasonable belief that an issue exists and that he has acted in good faith. This Policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this Policy.

12 DISCLOSURES

The details of establishment of such Mechanism shall be disclosed by the Company by displaying it on its website, publishing on the Notice Board of the Company and including in the Director's report.

13 AMENDMENTS

The Company reserves rights to amend, modify and cancel any of the provisions of the mechanism in whole or in part set herein above or may restrict subject to such conditions as it may deem fit.



Bhupendra Shah
Director
DIN: 02562310