

WHISTLE BLOWER POLICY

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Policy revision approving authority	Board of Directors of the Company		

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Aragen Life Sciences Limited
Whistle Blower Policy

1. Objective

Aragen Life Sciences Limited (“Company”) is committed to providing a secure mechanism to the Directors, employees, and other stakeholders of the Company (“Whistle Blower”) to report any illegal or unethical practices and any other genuine concerns or grievances in the Company (together referred to as “Concern(s)”). The vigil mechanism/Whistle Blower mechanism (“Vigil Mechanism”) laid down under this policy provides for adequate safeguards against the victimization of director(s) or employee(s) or any other person(s) who avail the Vigil Mechanism and also provides for direct access to the chairperson of the Audit Committee of Directors of the Company (“Committee”) in appropriate or exceptional cases.

2. The Policy

1) What can be reported?

The Whistle-blower may report any serious Concerns that could have an impact on the Company for e.g., such practice(s)

- Leading to incorrect financial reporting
- Being detrimental to the image of the Company
- Being unlawful
- Leading to unethical business practices
- Constituting any morally offensive behavior
- Being unethical with respect to animal care and animal practices (Biology Business Unit) etc.

A Whistle blower may report only reliable information regarding the Concern. The Whistle blower is not expected to provide proof or prove the truth of an allegation but is required to demonstrate sufficient grounds for the Concern.

The Whistle blower is not required or expected to act as an investigator or finder of facts, nor would he /she determine the appropriate corrective or remedial action that may be warranted in a given matter.

The Whistle blower shall not act on his/her own in conducting any investigative activities, nor shall have a right to participate in any investigative activities by or on behalf of the Company other than if requested by the Committee.

2) Whom to Report?

- All Concerns under this Policy should be reported to the Audit Committee of Directors of the Company (“the Committee”), which shall oversee the Vigil Mechanism. Any members of the Committee having a conflict of interest in any given Concern raised, shall rescue themselves.
- Inappropriate or exceptional cases, a Whistleblower may be permitted direct access to the chairperson of the Committee.

3) Procedure for Reporting/Contents of a report:

Whistle-blower shall report the Concern only to the email ID: whistleblower@aragen.com which will get auto forwarded to the members of the Committee.

Whistle-blower should furnish in the email all pertinent details about the Concern that he/she wishes to report. The email may cover the following aspects to the extent possible:

- The wrongdoing being reported;
- Time/period of its occurrence;
- Specific location where the wrongdoing occurred;
- The names of individuals/entities that committed/may have committed the wrongdoing;
- The way of committing the alleged wrongdoing;
- The reason for the Whistleblower believing that the said activity was improper;
- Existence of any documentation to corroborate the allegations, and if available, to provide such documentation;
- Witnesses if any in addition to himself/herself, to the alleged wrongdoing;
- Any other.

The Whistle blower will receive acknowledgment on receipt of the Concern. Further information may be sought from him/her.

4) Protection to Whistle-blower and other persons

The Whistle blower will be provided the following protection under this policy:

- The Company will keep the identity of the Whistleblower confidential subject to legal constraints.
- The Company will ensure that there is no unfair treatment meted out to the Whistleblower. Harassment, discrimination, or victimization of the Whistle blower will not be tolerated and could constitute grounds for dismissal of the concerned employee involved in such an act.
- Protection will be given to the Whistleblower to ensure that there is no direct or indirect impact on his reporting of any Concern under the Policy e.g., termination, disciplinary action, transfer, delay in promotion, etc.
- Any other person assisting in the investigation will be protected on par with the Whistle blower.
- If a Whistleblower reports a Concern knowing it to be false or reports with malafide intentions or makes a frivolous or repeated report of Concerns, no protection will be provided under this Policy and the Committee may take suitable action against such person.

5) Investigation

All Concerns reported will be recorded and looked into. If initial inquiries by the Committee indicate that the Concern has no basis or it is not a matter pursued under this Policy, the Concern may be dismissed, and the decision will be documented.

Where initial inquiries indicate that further investigation is necessary, it will be carried out through either by the Committee or by a person or a group of person(s) nominated by the Committee for the purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process, and without a presumption of guilt by any person.

- A written report of the findings would be prepared. Based on a thorough examination of the findings, the Committee would recommend an appropriate course of action to the Senior Management of the Company. Where an improper practice was proved, the Committee may recommend necessary actions which may include the termination of an employee and preventive measures by the Company for the future.
- Subject to legal constraints, he/she may be intimidated about the decisions taken based on the Concern reported.

3. Role of the Committee

The Committee shall:

- Ensure that necessary safeguards are provided to the whistle blower;
- Conduct necessary inquiry in a fair and unbiased manner;
- Maintain strict confidentiality of the investigations and the persons involved including the Whistle Blower;
- Decide on the actions to be taken based on the outcome of the investigation.
- Review, every quarter, the status of the Concerns, if any, received during the Quarter.
- Report to the Board of Directors of the Company, on an annual basis, on Concerns received and investigated, and whether access to the Committee has at any time been denied to any Whistle Blower.
- The Company Secretary shall ensure that the mechanism laid down in this Policy is strictly complied with and to this effect, assist and guide the Committee from time to time.

4. General

A. Disclosure

The details of the establishment of the mechanism and affirmation that no person has been denied access to the Audit Committee shall be disclosed in the Board's Report. A copy of the Policy shall be placed on the Company's website and its intranet.

B. Power to amend

The Board of Directors may at its discretion amend or withdraw any or all of the provisions of this Policy at any time with/without notice.

This Policy of the Company has been approved by the Board of Directors ("**Board**") of the Company as per the terms of the provisions of Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

C. Applicable Law to prevail over the Policy

In the event of any conflict between the provisions of this Policy and of the Companies Act, 2013 or SEBI Listing Regulations or any other statutory enactments, rules, the provisions of Companies Act, 2013, SEBI Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment/modification in the SEBI Listing Regulations, Companies Act, 2013, as amended and/or applicable laws in this regard shall automatically apply to this Policy.