

VIGILMECHANISMANDWHIST  
LE-BLOWERPOLICY

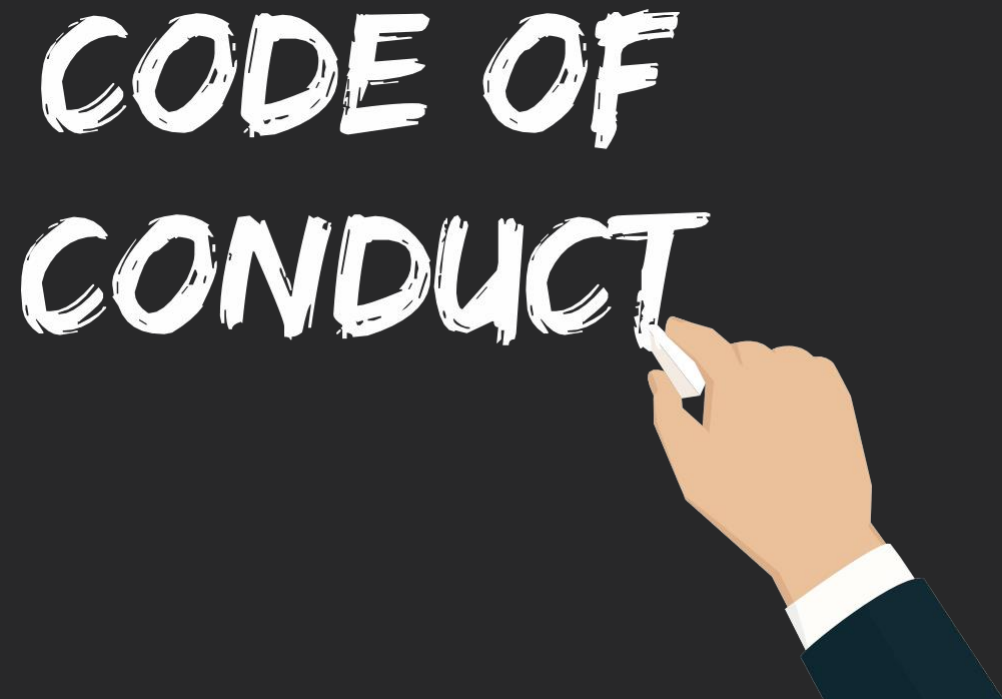


AIROX TECHNOLOGIES LIMITED

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# CODE OF CONDUCT



## 1 INTRODUCTION

- 1.1** Airox Technologies Limited (the “**Company**”) is a public limited company incorporated under the Companies Act, 1956, as amended. Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (**Meeting of Board and its Powers**) Rules, 2014 mandates every listed company and certain companies to constitute a Vigil Mechanism/ Whistle Blower Mechanism. Further, Regulation 22 of the Securities and Exchange Board of India (**Listing Obligations and Disclosure Requirements**) Regulations, 2015 (“**SEBI Listing Regulations**”) provides for a mandatory requirement for all listed companies to establish a Vigil Mechanism/ Whistle Blower Mechanism for directors and employees to report concerns of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy. is committed to conducting business with integrity, including in accordance with all applicable laws and regulations. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In pursuit of the same, the Company encourages its employees to raise genuine concern about any malpractices in the work place without fear of retaliation and will protect them from victimization or dismissal.
- 1.2** The Company has adopted a Code of Conduct for Directors and Senior Management Team, which lays the principles and standards which shall govern the actions of the directors and the senior management personnel as prevalent from time to time.

- 1.3** The vigil mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour of any employee of the Company who shall promptly report to the management/audit committee of the Company (“**Audit Committee**”) when he/she becomes aware of any actual possible violation or an event of misconduct or act not in Company’s interest.
  
- 1.4** The mechanism provides for adequate safeguards against victimization of directors and employees to avail the mechanism and also provides for direct access to the chairman of the Audit Committee in appropriate cases.



## 2 SCOPE AND EXCLUSIONS

Accordingly, the board of directors of Company (“**Board**”) established a Vigil Mechanism/ Whistle Blower Mechanism by formulating and adopting a policy for providing a framework for responsible and secure whistle blowing/vigil mechanism at its meeting held on 20<sup>th</sup> May, 2022 which can be amended from time to time.

Vigil Mechanism /Whistle Blower Mechanism Policy (the “**Policy**”) shall be as approved and amended by the Board of the Company from time to time. This Policy sets out the procedure to be followed when making a disclosure.

- 2.1** This Policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. The employees are required to familiarize themselves with this Policy, and seek advice from the Group Head, HR of Airox if any questions arise.

# 3

## TERMS AND DEFINITIONS

- 3.1 “Audit Committee”** means the committee constituted by the Board of Directors of Airox Technologies Limited in accordance with Section 177 of the Companies Act 2013, which has responsibility for supervising the development and implementation of this Policy.
- 3.2 “Code of Conduct”** means the Code of Business Conduct and Ethics.
- 3.3 “Employee”** means any employee or director of the Company
- 3.4 “Executive Committee (EC)”** means the committee set up by the Managing Director to assist him in discharging his executive management delegations from the Board.
- 3.5 “Ethics & Compliance Task Force” (ECTF)** means the committee designated by the Audit Committee to handle complaints and the resolution process of Protected Disclosures,

- 3.6 “Protected Disclosure”** shall mean a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under “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.

- 3.7 “Reportable Matter”** means a genuine concern concerning actual or suspected:

- i. Fraudulent practices, such as improperly tampering with Company’s books and records, company property;
- ii. corruption, including bribery and money laundering;
- iii. breaches of the Code of Conduct.

Please note that complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy.

- 3.8 “Whistle-blower”** means any Employee who makes a Protected Disclosure under this Policy.



## POLICY

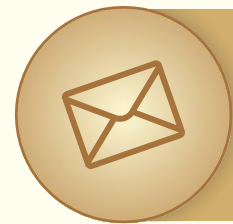
### 4.1 RESPONSIBILITY TO REPORT

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter. Reportable Matters should be made pursuant to the reporting mechanism described in Section 4.2 below.

The role of a Whistle-blower is limited to making a Protected Disclosure. A Whistle-blower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

## 4.2. REPORTING MECHANISM

4.2.1 The Company has established an Ethics and Compliance Task Force to process and investigate Protected Disclosures. The Ethics & Compliance Task Force operates under the supervision of the Audit Committee. Protected Disclosures are to be made to the Ethics & Compliance Task Force as under:



By **email**  
to [compliance@airoxtechnologies.com](mailto:compliance@airoxtechnologies.com)-  
;or

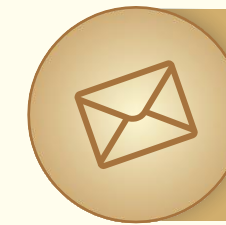


By **telephone** to the HR Head - 024-6602686



by **letter** addressed to the Ethics & Compliance Task Force, marked "Private and Confidential", and delivered to the Chairman of the Ethics & Compliance Task Force, Airox Technologies Limited, Unit No. D-27, 5<sup>TH</sup> Floor, Empire Mall Private Limited (PTC), Chikalthana, Aurangabad 431-006

4.2.2 Moreover, in exceptional cases, Employees have a right to make Protected Disclosures directly to the Chairman of the Audit Committee as follows:



By **email** to **Chairmen - Audit Committee** at  
[compliance@airoxtechnologies.com](mailto:compliance@airoxtechnologies.com); or



by **letter** addressed to the Audit Committee, marked "Private and Confidential", and delivered to the Chairman of the Audit Committee, Airox Technologies Limited, Unit No. D-27, 5<sup>TH</sup> Floor, Empire Mall Private Limited (PTC), Chikalthana, Aurangabad-431006.



4.2.3 To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:

- |    |  |
|----|--|
| a) | The nature of the Reportable Matter (for example, if the Reportable Matter concerns an alleged violation of the Code of Conduct, please refer to the provision of the Code of Conduct that is alleged to have been violated);            |
| b) | the names of the Employees to which the Reportable Matter relates (for example, please provide the name of the business unit that is alleged to have violated the Code of Conduct);  |
| c) | The relevant factual background concerning the Reportable Matter (for example, if the Reportable Matter concerns a violation of the Code of Conduct, please include information about the circumstances and timing of the violation);and |

4.2.4 To enable further investigation of Reportable Matters, Whistle-blowers are strongly encouraged to provide their name and contact details whenever they make a Protected Disclosure under this Policy.

4.2.5 All Protected Disclosures are taken seriously and will be promptly scrutinized and investigated by the Company in accordance with the Guidance on Responding to Protected Disclosures.



#### **4.3. PROTECTION OF WHISTLE-BLOWERS:**

- 4.3.1 If a Whistle-blower does provide his or her name when making a Protected Disclosure, Company will treat as confidential the identity of the Whistle-blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.
- 4.3.2 A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. Company prohibits its Employees from engaging in retaliation or intimidation that is directed against a Whistle-blower. Employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal from employment.
- 4.3.3 If a Whistle-blower has been found to have made a deliberately false Protected Disclosure that Whistle-blower may be subject to disciplinary action, which may include dismissal.



#### **4.4. ROLE OF THE AUDIT COMMITTEE**

4.4.1 The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Ethics & Compliance Task Force. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

4.4.2 The Audit Committee shall receive reports from the Ethics and Compliance Task Force concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to Company.

#### 4.5. CONFLICTS OF INTEREST

Where a Protected Disclosure concerns any member of the Ethics & Compliance Task Force or the Audit Committee, that member of the Ethics & Compliance Task Force or the Audit Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of the Board of Directors shall be responsible for determining whether a member of the Ethics and Compliance Task Force or the Audit Committee must recuse himself or herself from acting in relation to a Protected Disclosure.

#### 4.6. CONFLICT IN POLICY

In the event of any conflict between the Companies Act or the SEBI regulations or any other statutory enactments (“**Regulations**”) and the provisions of this Policy, the Regulations shall prevail over this Policy.

#### 4.7. QUESTIONS

If you have any questions concerning this Policy or the Code of Conduct, please contact:

##### ADDRESS

**Executive Director and Group  
Head, HR Airox Technologies  
Limited**

Unit No. D-27, 5<sup>th</sup> Floor, Empire Mall  
Private Limited (PTC), Chikalthana,  
Aurangabad 431006

##### EMAIL

[compliance@airoxtechnologies.com](mailto:compliance@airoxtechnologies.com)