



ZIM LABORATORIES LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Effective From : 12th November 2025

Placed before the Board of Directors at its meeting held on 12th November 2025 and reviewed/approved thereat.



Zeal & Innovation in Medicine

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**PREAMBLE:**

Section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 requires every Listed Company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

Regulation 22 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides for a mandatory requirement for all listed companies to establish a mechanism called “Vigil Mechanism/Whistle Blower Policy” for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud 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 other stakeholders who avail the mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Regulation 9A (6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (‘SEBI PIT Regulations’) mandates that every Listed Company should have a whistleblower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

The whistleblower policy applies to all employees, contractors, suppliers, and other stakeholders connected to the organization. It ensures that anyone can report unethical or unsafe practices confidentially and without fear of retaliation.

POLICY:

In compliance of the above requirements, ZIM LABORATORIES LIMITED (ZLL), has established a Vigil Mechanism/Whistle Blower Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism and to ensure the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.



POLICY OBJECTIVES:

The Vigil Mechanism/Whistle Blower Policy aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy. The mechanism also provides for adequate safeguards against victimization of director(s)/ employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. It ensures confidentiality, non-retaliation and timely investigation of all reported issue.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its directors, employees and other stakeholders who have genuine concerns about any actual or suspected misconduct or potential violation of the Code, howsoever insignificant or perceived as such, to come forward and express these concerns without fear of punishment or unfair treatment.

This policy further aims to provide a secure environment and to encourage employees and other stakeholders of the Company to report Alleged Wrongful Conduct and to prohibit from taking any adverse action against those employees who report such practices in good faith.

This neither releases the directors or the 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 about a personal situation.

DEFINITIONS:

"Act" means Companies Act, 2013 read with applicable Rules and Regulations (with subsequent amendments and modifications thereof).

"Alleged Wrongful Conduct" means unlawful/ unethical/ improper practice/ act or activity and may include, but is not limited to, any of the following:

- A violation of any law;
- Breach of contract;
- Manipulation of company data/records
- Pilferation of confidential/propriety information
- Any act of corruption or bribery
- Wastage/misappropriation of company funds/assets
- Misuse or misappropriation of the Company's assets
- Incorrect financial reporting
- A substantial and specific danger to health and safety
- An abuse of authority.



“Audit Committee or Committee” means a Committee formed in accordance with Section 177 of the Act and Regulation 16 of SEBI Listing Regulations.

“Employee” means every permanent employee of the Company.

“Investigators” mean persons authorised, appointed, consulted or approached by the Audit Committee for dealing with any matter covered by this Policy of the Company.

“Policy” means the Vigil Mechanism/Whistle Blower Policy.

“Protected Disclosure” means a written communication whether by letter/ email/ or a verbal communication over telephone of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity as defined under Alleged Wrongful Conduct or 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.

“SEBI Listing Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“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.

“Unpublished Price Sensitive Information (UPSI)” shall have the same meaning assigned to it under Regulation 2(1)(n) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

“Vigilance Officer” is a person 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” is a Director, employee, contractors, suppliers or other stakeholders connected to the organization who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.



SCOPE OF THE POLICY:

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper actions or malpractices and events which have taken place/ suspected to take place involving:

1. Breach of the Company's Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment.
7. Manipulation of company data/records
8. Pilferation of confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/assets
10. Leak of Unpublished Price Sensitive Information (UPSI)
11. Any Act of corruption or bribery
12. Any other act as may be decided by the Audit Committee and Board

ELIGIBILITY:

All employees, contractors, suppliers, and other stakeholders connected to the Company and its subsidiaries are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company which they suspect or have witnessed, therefore.

PROCEDURE:

All Protected Disclosures may be reported in writing and should either be typed or written in a legible handwriting in English or any Vernacular language widely used in the district where the Registered office of the Company is situated or by verbal communication either over telephone or in person by the complainant as soon as possible, preferably within 30



days after the Whistle Blower becomes aware of the same.

The written Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as **“Protected disclosure under the Whistle Blower policy”** or sent through email with the subject **“Protected disclosure under the Whistle Blower policy”**. If the complaint is not super scribed and secured as mentioned above, the protected disclosure will be dealt with as a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairperson of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:-

Name and Address –
 Mr. Jitendra Pandey*
 Vice President-Human Resources
 Sadoday Gyan (Ground Floor),
 Opp. NADT, Nelson Square,
 Nagpur -440013
 Email-id – jitendra.pandey@zimlab.in*
 Phone Number: 91-7118-271470

* The name and email id of the current HR Head has been included in the policy. However, it is clarified that the policy shall automatically stand updated to reflect the name of the incumbent HR Head at any given time, in the event of any change in this position.

The Whistle Blower may also choose to be anonymous. However, it may sometimes be difficult or even impossible to thoroughly investigate the disclosures that are made anonymously. The Whistle Blower is, therefore, strongly encouraged to share his/her identity when making the disclosure.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

INVESTIGATION:

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself or by involving any other Officer of the Company/ an outside agency before referring the matter to the Audit Committee of the Company.



The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/ or an outside agency for the purpose of investigation.

The investigation by itself would not be tantamount to an accusation and is to be treated as a neutral fact finding process.

The Whistle Blower's role is that of reporting a Disclosure with reliable information and they are not expected to act as investigators or finders of facts. Whistle Blowers will not have a right to participate in any investigative activities other than as requested by the Audit Committee or Vigilance Officer. If so required, the Whistle Blower is expected to co-operate with the Audit Committee and / or Vigilance Officer during any investigation with respect to any Disclosure made by the Whistle Blower.

Unless there are compelling reasons not to do so, subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Vigilance Officer or the Audit Committee deems fit.

The Vigilance Officer, any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter and the Audit Committee shall have the right to take decision in such matters including appointment of third-party investigator.

DECISION AND REPORTING:

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairperson of the Audit Committee may recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

**CONFIDENTIALITY:**

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

PROTECTION:

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimisation of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

DISQUALIFICATIONS:

While it will be ensured that genuine Whistle Blowers 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 knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. They may also face such other disciplinary action as may be decided by the Audit Committee.

ANONYMOUS ALLEGATIONS:

Anonymous/pseudonymous complaints may not be entertained; however the identity of the Whistle Blower shall be protected. Complainants are requested to put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified.

**MALICIOUS ALLEGATIONS:**

Malicious allegations by any whistle blower may result in disciplinary action.

ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE:

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in exceptional cases and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

ANNUAL AFFIRMATION:

The Company shall annually affirm that it has not denied access to the Chairperson of the Audit Committee. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

REPORTING:

The Vigilance Officer/Investigators shall submit a report to the Chairperson of the Audit Committee on a quarterly basis about all Protected Disclosures referred to them since the last report together with the results of investigations, if any.

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 5 (five) years from the closure of such investigation or such other period as specified by any other law in force, whichever is more.

NOTIFICATION:

The Newly joined Directors and Employees shall be informed about the policy by the HR via the new joinee induction.

AMENDMENT:

The Board reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.