

VIGIL MECHANISM AND WHISTLE BLOWER POLICY
BINDLAS DUPLUX LIMITED

Effective Date: 02.09.2026

Approved by: Board of Directors

Version: 2026

1. INTRODUCTION AND OBJECTIVE

Bindlas Duplux Limited ("Company") is committed to conducting its business with the highest standards of professionalism, integrity, honesty, transparency, and ethical behaviour.

The Company believes that Directors and Employees should have an avenue to raise genuine concerns regarding actual or suspected unethical behaviour, misconduct, fraud, violation of applicable laws, financial irregularities, breaches of Company policies, or other improper activities without fear of retaliation or victimisation.

Accordingly, this Vigil Mechanism and Whistle Blower Policy ("Policy") has been formulated pursuant to Section 177(9) and Section 177(10) of the Companies Act, 2013, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, and other applicable provisions.

The purpose of this Policy is to provide a structured mechanism whereby Directors and Employees of the Company may report genuine concerns and seek appropriate investigation and corrective action. The Policy is intended to:

- Provide a channel for reporting genuine concerns;
- Encourage Directors and Employees to raise concerns at an early stage;
- Ensure that genuine concerns are appropriately investigated;
- Provide adequate safeguards against victimisation of persons making Protected Disclosures;
- Maintain confidentiality to the extent reasonably practicable;
- Ensure appropriate corrective or disciplinary action wherever warranted; and
- Provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

2. LEGAL BASIS

This Policy is framed pursuant to the applicable provisions of the Companies Act, 2013, including Section 177(9) and Section 177(10), read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014.

The Vigil Mechanism under this Policy is established pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, which requires companies that (a) accept deposits from the public, or (b) have borrowed money from banks and public financial institutions in excess of fifty crore rupees, to establish a vigil mechanism for directors and employees.

The Company has borrowed money from banks and/or public financial institutions in excess of fifty crore rupees, as per its latest audited financial statements, and the constitution of a Vigil Mechanism is

accordingly mandatory under Rule 7(b). Independently of the foregoing, the Company has also constituted an Audit Committee under Section 177(1) of the Act read with Rule 6 of the said Rules, and the Vigil Mechanism shall be overseen directly by that Audit Committee.

The Policy shall also be read in conjunction with the Company's Articles of Association and other internal procedures. In case of any conflict between the provisions of this Policy and statutory enactments, the provisions of applicable law shall prevail.

3. DEFINITIONS

Unless the context otherwise requires:

- **3.1 "Act":** Means the Companies Act, 2013, including the rules made thereunder, as amended from time to time.
- **3.2 "Audit Committee":** Means the Audit Committee constituted by the Board of Directors of the Company under Section 177 of the Act.
- **3.3 "Board":** Means the Board of Directors of Bindlas Duplux Limited.
- **3.4 "Company":** Means Bindlas Duplux Limited.
- **3.5 "Director":** Means a Director appointed to the Board of the Company.
- **3.6 "Employee":** Means any employee of the Company, whether permanent, temporary, contractual, probationary, or otherwise, engaged at any office or manufacturing unit/plant of the Company.
- **3.7 "Investigator":** Means any internal officer or external professional (including auditors or legal advisers) appointed or authorized by the Audit Committee to investigate a Protected Disclosure.
- **3.8 "Protected Disclosure":** Means a bona fide communication made by a Whistle Blower in writing, containing specific and verifiable details regarding an actual or suspected improper, unethical, illegal, or fraudulent activity concerning the Company.
- **3.9 "Subject":** Means a person or persons against whom or in relation to whom a Protected Disclosure has been made.
- **3.10 "Whistle Blower":** Means any Director or Employee who makes a Protected Disclosure under this Policy.
- **3.11 "Vigil Mechanism":** Means the mechanism established under this Policy overseen by the Audit Committee for reporting genuine concerns.

4. APPLICABILITY

This Policy applies strictly to all Directors and Employees of the Company across all units, offices, and operational sites.

5. SCOPE OF PROTECTED DISCLOSURES

A Whistle Blower may make a Protected Disclosure concerning matters including, but not limited to:

- Fraud or suspected fraud;
- Financial, operational, or accounting irregularities;
- Falsification or tampering of corporate books, accounts, or records;

- Misappropriation or misuse of Company funds, assets, or inventory;
- Corruption, bribery, or misuse of official authority;
- Non-compliance with statutory or regulatory requirements (including environmental, labor, or tax laws);
- Serious violations of internal financial controls or safety standards;
- Conflict of interest or undisclosed related-party transactions;
- Unauthorized disclosure or misuse of confidential business information; and
- Actions causing substantial financial loss or reputational damage to the Company.

6. MATTERS NOT COVERED

The Vigil Mechanism shall not be utilized for:

- Personal employment-related grievances or performance evaluations (which shall be routed through normal HR channels);
- Routine administrative or operational complaints;
- Malicious, vexatious, or knowingly false allegations;
- Matters currently pending before judicial, quasi-judicial, or statutory forums.

7. VIGIL MECHANISM OVERSIGHT AND SUBMISSION

The Audit Committee shall oversee the functioning of the Vigil Mechanism.

Protected Disclosures should be addressed in writing to:

The Chairperson of the Audit Committee

Bindlas Duplux Limited

Registered Office Address: 10.6 Km Bhopa Road Village –Jatmujhera, Muzaffarnagar, Uttar Pradesh-251308

Email: vigilbindlasduplux@gmail.com

In exceptional circumstances or where the disclosure directly concerns senior management or a conflict of interest, the Whistle Blower shall have direct access to the Chairperson of the Audit Committee.

8. MANNER OF MAKING PROTECTED DISCLOSURE

- Disclosures should preferably be in writing (English or Hindi) to ensure clarity.
- Written communications should be sent in a sealed envelope marked "**CONFIDENTIAL – PROTECTED DISCLOSURE UNDER VIGIL MECHANISM**" or via the dedicated email ID.
- Disclosures must contain clear details, including names, dates, evidence, and specific facts, to facilitate a proper investigation.

9. ANONYMOUS COMPLAINTS

Whistle Blowers are encouraged to reveal their identity. Anonymous complaints will generally not be investigated unless they contain specific, verifiable evidence indicating a serious matter or financial fraud.

10. RECEIPT AND PRELIMINARY ASSESSMENT

Upon receipt of a disclosure, the Chairperson of the Audit Committee (or a designated officer authorized by the Committee) shall:

1. Formally record the disclosure and acknowledge receipt (where contact details exist).
2. Conduct a preliminary screening within **15 days** to determine if the disclosure falls within the scope of this Policy.
3. Initiate a formal investigation if the disclosure is deemed credible and substantial.

11. INVESTIGATION PROCEDURE

- All investigations shall be conducted in a fair, objective, and neutral manner.
- The Audit Committee may conduct the investigation itself or designate internal officers/appoint external professionals as Investigators.
- The investigation shall ordinarily be completed within **60 days** from the date of receipt of the disclosure.
- The Subject shall be given a fair opportunity to respond to allegations during the investigation process.

12. CONFLICT OF INTEREST

If any member of the Audit Committee or any appointed Investigator has a personal or conflict of interest in a given matter, that individual shall immediately disclose the conflict and recuse themselves from the proceedings and decision-making.

13. CONFIDENTIALITY

Strict confidentiality shall be maintained regarding:

- The identity of the Whistle Blower;
- The identity of the Subject; and
- The evidence, findings, and investigation records.

Information shall only be disclosed on a strict "need-to-know" basis or where mandatory under applicable legal process.

14. PROTECTION AGAINST VICTIMISATION

- The Company guarantees complete protection against victimisation, harassment, discrimination, or adverse employment action to any Whistle Blower who makes a disclosure in good faith.
- Any instance of retaliation against a Whistle Blower shall be treated as a severe disciplinary offense.

15. FALSE OR MALICIOUS DISCLOSURES

Protection under this Policy is not available for false, frivolous, or malicious disclosures. If an investigation confirms that a Whistle Blower knowingly filed a false complaint, the Audit Committee may recommend disciplinary action against the individual in accordance with Company policies.

16. FINDINGS AND ACTION

Upon completion of the investigation, the Investigator shall submit a detailed report to the Audit Committee. If the misconduct or fraud is substantiated, the Audit Committee shall recommend corrective, legal, or disciplinary action to the Board, which may include:

- Disciplinary warnings or dismissal;
- Recovery of financial losses;
- Systemic controls enhancement; or
- Legal/statutory escalation where required.

17. RECORD RETENTION

All documents, investigation notes, statements, and final reports relating to Protected Disclosures shall be retained securely by the Company Secretary or Authorized Officer for a minimum period of **8 (eight) years**, in alignment with statutory document retention standards under Section 128 of the Companies Act, 2013.

18. REPORTING AND DISCLOSURES

- The Audit Committee shall review the working of the Vigil Mechanism at least annually.
- Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and the Companies Act, 2013, the details of the establishment of the Vigil Mechanism shall be disclosed by the Company:
 1. On its official **website** (if maintained); and
 2. In the annual **Board's Report** attached to the financial statements of the Company.

19. ADMINISTRATION AND AMENDMENT

The Board of Directors, upon recommendation from the Audit Committee, reserves the right to amend or modify this Policy to reflect changing regulatory requirements or corporate requirements.