

Whistle Blower Policy

1. Preamble

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Company is required to establish a Vigil Mechanism for directors and the employees to report their genuine concerns relating to any matter that could affect the interest of the Company.

Accordingly, the Board of Directors of Southern Petrochemical Industries Corporation Limited (SPIC) has formulated a Whistle Blower Policy as part of the Vigil Mechanism.

The Policy lays down the process for submission of complaints either by physical mode (in a sealed envelope) or through electronic mode (to a designated mail id), investigation and resolution of complaints received under the Vigil Mechanism and provides adequate safeguards against victimization of persons who use such mechanism in good faith. The Company is committed to ensuring confidentiality, transparency and fair handling of all complaints received under this Policy.

2. Purpose and Scope

- 2.1 SPIC believes in the conduct of its business affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, ethical behavior and prudent commercial practices and is committed to compliance with all applicable laws, rules and regulations.
- 2.2 SPIC is committed to upholding the highest standards of ethical, moral, and legal conduct in all its business operations. Directors, Senior Management Personnel, and employees are expected to comply with the Company's Codes of Conduct, Service Rules, Standing Orders, and the Code for Prevention of Insider Trading.
- 2.3 The purpose of the Whistle Blower Policy is to provide a secure and confidential channel for employees and directors to report genuine concerns regarding unethical practices, fraud, misuse of authority, violation of laws or Company policies, financial irregularities, insider trading violations, misappropriation of Company resources, suppression of facts, or any conduct that may adversely affect the Company's operations or reputation. To report about instances of leakage of Unpublished Price Sensitive Information ("UPSI") or suspected leakage of UPSI or violation of the Code for prevention of Insider Trading adopted by the Company.
- 2.4 The mechanism ensures protection against retaliation or unfair treatment for those raising concerns in good faith, while discouraging malicious or unfounded allegations.
- 2.5 The **Reportable Incidents** are malpractices, misuse or abuse of authority, fraud, violation of internal regulations, manipulations, suppression of facts from the Management for personal gains or otherwise, wilful negligence causing danger to the Company and/or public health and safety, misappropriation of monies and other resources of the company and similar other matters or actions/inactions that adversely affect the Company and its operations. The Whistle Blower can report events which have taken place or suspected to have taken place including those which could bring disrepute to the Company.

3. The Mechanism

3.1 Applicability

The Vigil Mechanism extends to all the offices/factories of SPIC and is applicable only to the Employees in service and Directors during their tenure on the Board and other external stakeholder.

3.2 Definitions

- a. **Act** means the Companies Act 2013 and includes the relevant rules.
- b. **Audit Committee** means the Committee of Directors constituted pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c. **Board** means the Board of Directors of the Company.
- d. **Code** means the Code of Conduct for the Directors and the Code of Conduct for the Senior Management Personnel as published in the website of the Company and includes the Code for Prevention of Insider Trading framed by the Company.
- e. **Company** means Southern Petrochemical Industries Corporation Limited.
- f. **Defendant** means the person against whom any complaint is made by a Whistle Blower
- g. **Employee** means all the present employees of the Company and includes the Executive Directors.
- h. **Listing Regulations** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and any statutory modification thereof.
- i. **Mechanism** means the Vigil Mechanism established by the Company pursuant to this Policy.
- j. **Service Rules** means the Rules applicable to the employees and includes the Standing Orders for the time being in force.
- k. **Unpublished Price Sensitive Information** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
 - i. Financial Results;
 - ii. Dividends;
 - iii. Change in Capital Structure;
 - iv. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
 - v. Change in key managerial personnel (KMP) as defined under the Companies Act, 2013, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor.
 - vi. Change in Rating(s) other than ESG rating(s);
 - vii. Fund raising proposed to be undertaken;
 - viii. Agreements, by whatever name called, impacting the management and control of the company.

- ix. fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad
- x. Resolution plan/ Restructuring/one-time settlement in relation to loans/borrowings from banks/financial institutions
- xi. admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016
- xii. Initiation of forensic audit (by whatever name called) by company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report
- xiii. Action(s) initiated or orders passed within India or abroad by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the listed entity;
- xiv. Outcome of any litigation(s) or dispute(s) which may have an impact on the listed entity
- xv. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business
- xvi. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals;
- xvii. Such other matters as may be specified under the SEBI regulations or decided by the Company from time to time

Explanation 1- For the purpose of sub-clause (ix):

- a. 'Fraud' shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
- b. 'Default' shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations").

Explanation 2 - For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

1. **Whistle Blower** includes directors, all permanent employees, consultants, outsourced employees, customers and vendors making a Disclosure / Complaint under this Policy.
- m. **Whistle Blower Committee (WBC)** means Company's "Whistle Blower Committee" as appropriate.
The Company's Whistle Blower Committee comprises of the following managerial personnel:
 - a. Whole-time Director
 - b. Vice President – Corporate Affairs
 - c. Company Secretary
 - d. Chief Human Resource Officer

4. Complaint Mechanism

For making a Complaint:

Any employee/ Whistle Blower who observes or has knowledge of an alleged wrongful conduct shall make a complaint to any of the members of the Company's Whistle Blower Committee as soon as possible but not later than 90 consecutive calendar days after becoming aware of the same.

The Complaints can be made through any one of the following mode:

- 4.1 A written complaint can be sent to the following address in a sealed envelope:

Whistle Blower Committee of SPIC
"SPIC House",
88, Mount Road, Guindy,
Chennai - 600032.
- 4.2 An email complaint can be sent to the mail ID wbc@spic.co.in to the Whistle Blower Committee.
- 4.3 In case the Whistle Blower has a reason to believe that the members of the Whistle Blower Committee is individually or jointly involved in suspected violation or that the complaint pertains to material violation of laws or fraud that could pose a threat of financial loss to the Company or serious penalties imposed on the officers of the Company or any possible action by regulators that may lead to debarring/ blacklisting of the Company, the complaint can be made to the Chairman of the Audit Committee at chairman.auditcommittee@spic.co.in.
- 4.4 The Whistle Blower when making a written complaint shall make out a simple covering letter mentioning his name, title, Employee No. (if applicable) and personal contact details stating that he/she is making the complaint under the Mechanism. The covering letter shall be signed and dated by hand.
- 4.5 In order to protect the identity of the Whistle Blower, the Whistle Blower Committee shall detach the covering letter (in written complaint cases) and process only the complaints received.
- 4.6 On receipt of the complaint, the Whistle Blower Committee may contact the Whistle Blower to ascertain from him whether he/she is the person who has made the complaint. The Whistle Blower Committee may also seek other information to determine the genuineness of the complaint and seek such other information as he may deem fit for taking appropriate decisions on the complaint.

- 4.7 The Whistle Blower Committee shall carry out an initial inquiry on receipt of complaints received by them. The Whistle Blower Committee may call for further information from the Whistle Blower, before taking a decision on the same.

5. Enquiry

- 5.1 If the initial inquiry reveals a prima facie case, the Whistleblower Committee shall initiate actions for a thorough investigation of the matter. If so, deemed necessary the Whistleblower Committee may refer the matter to the Audit Committee, and the Audit Committee may refer to the Auditors or the Internal Auditors as a special assignment on such terms as may be determined by it.
- 5.2 The conduct of the investigation shall not be construed as an adverse action on the Defendant but should be carried out only as a fact-finding exercise.
- The Whistleblower Committee may, taking into account the seriousness of the incident, the position and authority of the Defendant, inform him about the proposal to carry out an investigation. However, if the Whistleblower Committee is of the opinion that the Defendant is in a position to manipulate or tamper with the records and documents, it may proceed with the investigation in confidence.
- 5.3 The Defendant, where he is informed of the action, shall co-operate with the persons investigating the incident and shall not tamper or attempt to tamper with the evidence or other records under his custody.
- 5.4 No allegation of wrongdoing against a Defendant shall be considered as maintainable unless the same is proved beyond doubt.
- 5.5 Where in the opinion of the Whistleblower Committee the allegation by the Whistle Blower is proved, before submitting the final finding on the reported incident, the Whistleblower Committee shall inform the Defendant about the same and provide an opportunity to him to offer his explanations. The response of the Defendant shall also be included in the final findings.
- 5.6 The investigation shall normally be completed within 90 days of receipt of the complaint by the Whistleblower Committee. In exceptional cases, for reasons to be recorded in writing the Whistleblower Committee may extend the period for completion of the investigation.

6. Reporting of findings and action thereon

6.1 Where the allegations are not proved

- a. The Whistleblower Committee may summon the Whistle Blower and seek appropriate explanation for making unfounded allegations. The Whistle Blower shall be given an opportunity to add further evidence in the matter, which shall be considered by the Whistleblower Committee. If the allegations are proved based on such further information/evidence of the Whistle Blower, the action as given under Clause 6.2 shall apply.
- b. The Committee may, at its sole discretion, recommend that nothing shall be made public in the matter. However, the summary of the complaint, the action taken and the final finding shall be submitted to the Audit Committee/Board in confidence.

- c. No adverse remark shall be made in the personal records of the Defendant and there shall be no reference to the incident at all in the relevant file.
- d. Where it is shown that the allegations are false and made with ulterior motives by the Whistle Blower, the Committee may reprimand the Whistle Blower and also recommend that severe action shall be taken in accordance with the rules, procedures and policies of the Company. The wrongful actions of the Whistle Blower shall be treated as serious misconduct and dealt with in accordance with the applicable Service Rules.

6.2 Where the allegations are proved

- a. The Whistleblower Committee shall make out a detailed report to the Audit Committee and recommend action to be taken in the matter. All documents and other evidence based on which the conclusion has been arrived at shall be submitted to the Audit Committee for necessary actions which will be forwarded to the Board.
- b. The Audit Committee shall accept the findings of the Whistleblower Committee and take appropriate actions as recommended by the Committee.
- c. The Audit Committee, may, at its sole discretion and if deemed appropriate, call the Whistle Blower, Defendant or such other person, including any third party and seek further explanations in the matter.
- d. In case the Audit Committee disagrees with the final findings, for reasons to be recorded in writing, it may order re-investigation of the matter in such manner as it may deem necessary. Suitable action will be taken based on the findings of such re-investigation.
- e. Upon completion of the final findings, the Audit Committee shall forward the report along with suitable actions to be taken to the Board.
- f. Any decision on the complaint by the Board shall be final and binding on all concerned, except in cases where action is warranted and/or permitted under any other law for the time being in force.

7. Records and confidentiality

All person, including outside agencies, involved in the process shall:

- a. Maintain confidentiality of all references received under this Policy;
- b. Discuss only to the extent or with such person as may be required for completing the process of investigation on the complaints received under this Policy;
- c. Keep the papers and other documents, electronic or otherwise, safely and not allow access to any unconnected person.

8. Protection to the Whistle Blower

8.1 The Company is against any kind of discrimination, harassment, victimization or any other unfair employment practice against Whistle Blowers. Therefore, complete protection would be given to the Whistle Blower against any such unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, denial of promotion and the like. Any direct or indirect use of authority by any person to prevent the rights of Whistle Blower to perform his duties peacefully in the Company and/or to obstruct him from making similar disclosures under the Mechanism will be viewed seriously.

- 8.2 Any Whistle Blower who is victimized in violation of the above clause may report the same immediately to the Whistleblower Committee or Chairman of the Audit Committee who shall forthwith investigate the matter and advice actions for stopping such victimization and also to punish the person indulging in such victimization.
- 8.3 The identity of the Whistle Blower will be kept confidential as far as possible and to the extent permitted under law. In the event of any willful leakage of the identity by any person other than the Whistle Blower, the Whistleblower Committee is empowered to initiate appropriate action against the person responsible for such disclosure.
- 8.4 Any other Employee assisting in the investigation into the complaint shall also be protected to the same extent as the Whistle Blower.
- 8.5 The Company encourages open communication, feedback and discussion about any matter of importance to an employee, allowing communication to take place from the bottom levels of Group to its peak. It is suggested that before choosing to blow the whistle under this mechanism, the issues or concerns are discussed with the immediate supervisor or the next level of supervision. Employees may use the mechanism only if they are dissatisfied with the outcome of open communication or if they have a fear of retaliation on account of such open communication.
- 8.6 The Whistle Blower before making a complaint shall do so if and only if he has reasonable belief that there exists a reportable incident and that he is acting in good faith and in the larger interest of the Company. Any person who furnishes a complaint under this Mechanism with ulterior motives as assessed by the Whistleblower Committee shall be liable for disciplinary action as per the Rules / certified standing orders of the Company. It may be noted that this policy does not protect an employee from any adverse action taken independent of his furnishing a complaint and any action unrelated to any disclosure pursuant to this Mechanism.

9. Miscellaneous

9.1 Communication of the Policy/Mechanism

This Policy shall be made public through upload in the website of the Company and in such other manner as may be prescribed under the relevant law.

9.2 Preservation of records

All documents relating to such complaint's made through the procedures outlined above shall be retained for at least five years from the date of the Complaint, after which the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry, or investigation, in which case the information will be retained for the duration of that litigation, inquiry, or investigation and therefore as necessary.

9.3 Administration and review of the Policy

The Audit Committee of the Company can make any modification to this policy as a whole or in part, without assigning any reason whatsoever, subject to applicable laws and regulations from time to time.

***Policy last amended at the Board Meeting held on 22nd May 2026.**