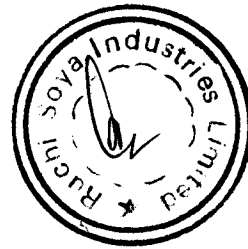


RUCHI SOYA INDUSTRIES LIMITED

WHISTLE BLOWER POLICY

(Approved by the Board of Directors at their meeting held on 17th January, 2020)



RUCHI SOYA INDUSTRIES LIMITED

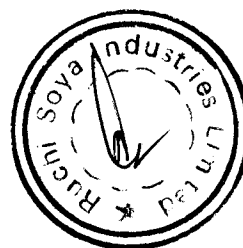
WHISTLE BLOWER POLICY

Effective Date: January 17, 2020

Modifications:

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WHISTLE BLOWER POLICY

1. Introduction & Purpose

Ruchi Soya Industries Limited (“**the Company**”) believes in conducting its business and working with all its stakeholders, including Employees, customers, suppliers, shareholders and business associates in an ethical and lawful manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 *inter-alia*, provides that every listed Company shall establish a Vigil Mechanism for Directors and Employees to report genuine concerns to the Company. Further, regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 also provides, a mandatory requirement, for all listed companies to establish a mechanism called “**Vigil Mechanism or Whistle Blower Policy**” for Directors and Employees to report genuine concerns and Vigil mechanism shall provide adequate safeguards against victimization of Directors and Employees or any other person who avail the mechanism and also provide for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

The objective of the Policy is to:

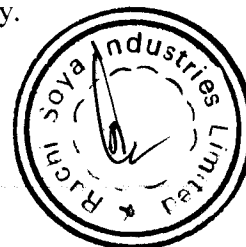
- a) provide a Vigil Mechanism for Directors and Employees of the Company to report their genuine concern.
- b) provide adequate safeguards against victimization of Directors or Employees or any other person who avail the Vigil Mechanism provision and;
- c) to provide direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Unless otherwise decided by the board of directors of the Company, any Director or Employee of the Company shall not be released from their duty to maintain the confidentiality. The Directors and Employees shall not use this Policy for bringing their personal grievances.

2. Definitions

Unless the context otherwise requires, the following words, expressions and derivations therefrom shall have the meaning assigned to them as under:–

- 2.1. “**Audit Committee**” means a Committee constituted by the Board of Directors of the Company in accordance with guidelines of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 or including further amendments made thereto.
- 2.2. “**Board**” means the Board of Directors of the Company.
- 2.3. “**Company**” means the Ruchi Soya Industries Limited.
- 2.4. “**Disciplinary Action**” means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 2.5. “**Employee**” means every employee of the Company.



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

2.7. “**Ombudsperson Committee**” will be a Committee of executive employees, as may be constituted by the Audit Committee for the purpose of conducting detailed investigation on the recommendation of the Whistle Officer.

The Audit Committee shall have the authority to change or to appoint the members of Ombudsperson Committee from time to time.

2.8. “**Protected Disclosure**” means a disclosure of certain information in the nature of concern raised by a written/ oral communication made in good faith that evidences unethical or improper activity in relation to the Company.

2.9. “**Whistle Blower**” is a person who discloses a Protected Disclosure under this Policy.

2.10. “**Whistle Officer**” means an officer nominated/ appointed by the Audit Committee.

Words and expressions used but not defined in this Policy shall have the same meanings as defined in the Companies Act, 2013, or the Listing Regulations or other cognate statute.

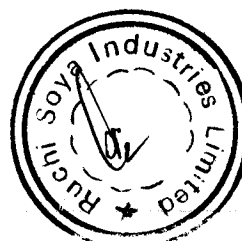
3. Scope of Policy

This Policy covers an inclusive list of unethical or improper activity(ies) and events which may take place/ suspected to take place in the Company:

- i. Abuse of authority for financial gains by any Employee or Director.
- ii. Willful breach of contract of employment by any Employee or Director of the Company.
- iii. Negligence, causing substantial and specific danger to public health and safety and to the environment.
- iv. Manipulation of Company’s data/records including data contained floppies, disks and any other electronic mode.
- v. Any grievance of financial irregularities and accepting/giving bribes from/to any person.
- vi. Financial irregularities, including fraud, or suspected fraud; theft and attempted theft.
- vii. Willful breach of any internal controls established within the organization.
- viii. Criminal activity or offence with in office / factory premises and other areas like godowns, storage facilities and fields under possession of the company.
- ix. Pilferage or Disclosure of confidential / proprietary / Price Sensitive information.
- x. Wastage/misappropriation of company’s funds/assets.
- xi. Breach of Code of Conduct of the Company or the Policy for Prevention of Sexual Harassment or any other rule or policy as may be formulated by the Company from time to time; and
- xii. Any other unethical or fraudulent activity.

4. Disqualifications

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. However, this policy should not be misused by the Employees or Directors to make fraudulent or frivolous or malicious or bogus disclosures.



Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be fraudulent or frivolous or malicious or bogus, will be penalized or disciplinary action will be initiated or will be disqualified from reporting further Protected Disclosures under this Policy for such period as the Audit Committee may impose.

5. Procedure for making Protected Disclosure

5.1. The Director and Employees can make Protected Disclosure to Whistle Officer as soon as they were informed about any concern. In case the Protected Disclosure is against the Whistle Officer, there reference can be made directly to the Audit Committee. The disclosure of any concern can be submitted through any of the following medium:

- a) By hand or
- b) By post addressed to the Chairman – Audit Committee, Ruchi Soya Industries Limited.

5.2. Whistle Blower must put his/her name on the disclosure. Anonymous concern expressed shall not be investigated unless they are accompanied with strong evidences.

5.3. All allegations received shall be documented and shall be assigned with an identification number.

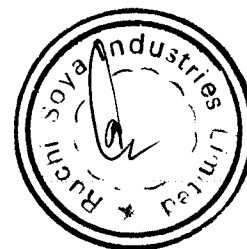
5.4. If during the initial enquiries with the Whistle Officer or the Chairman of the Audit Committee, as the case may be, indicate that the concern has no basis, or it is a matter which do not require further investigation, the matter may be dismissed at initial stage and reason for the same shall be reduced in writing.

5.5. Where initial enquiries indicate that detailed investigation is necessary, then the Audit Committee may carry out detailed investigation or the Audit Committee may constitute an Ombudsperson Committee for such detailed investigation. The detailed investigation shall be conducted in fair and transparent manner and without presumption of guilt.

5.6. Name of the Whistle Blower shall only be disclosed to the Whistle Officer and will not be disclosed to Ombudsperson Committee/ anyone else during the period of investigation and a code name/reference will be used during and after the investigation.

5.7. The Whistle Officer/Ombudsperson Committee, as the case may be shall:

- i. Make a detailed record of the Protected Disclosure. The record shall include:
 - a) Facts of the matter.
 - b) Reference of the same Protected Disclosure, if raised previously, and if so, the outcome of the same.
 - c) Any loss including financial loss which has been incurred by the Company.
 - d) Findings and recommendations of Whistle Officer/ Ombudsperson Committee;
 - e) Gravity of the concern raised.
- ii. The Whistle Officer /Ombudsperson Committee shall finalize and submit the report to:
 - a) The Audit Committee, in case investigation is done by the Whistle Officer (In case any member of the Audit Committee is having conflict of interest in a given case, he shall not participate in the matter and other member of the committee shall deal with the matter on hand).



- b) The Whistle Officer, in case the investigation is done by the Ombudsperson Committee.

The report shall be finalized and submitted as per the timelines referred in Paragraph 6 below.

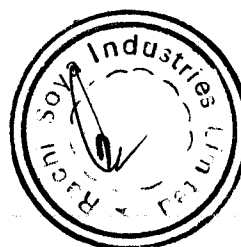
- 5.8. On submission of report, the Whistle Officer and the Ombudsperson Committee shall discuss the matter and shall:
- a. take necessary Disciplinary Action as per the procedure of the Company and shall take preventive measures to avoid recurrence of the matter, in case the Protected Disclosure is proved to be correct; or
 - b. dispose off the matter, if the Protected Disclosures were not proved.
- 5.9. Depending upon the seriousness or gravity of the matter, it can be referred to the Audit Committee with proposed Disciplinary Action/counter measures. If required, the Audit Committee can further place the matter before the Board along with its recommendations. The Board may thereafter decide the matter as it deems fit.
- 5.10. Whistle Blower shall remain informed with the status of the matter. On completion of the investigation, the final outcome/decision shall be intimated to the Whistle Blower.
- 5.11. In exceptional cases, where Whistle Blower is not satisfied with the outcome of the investigation, he can make a direct appeal to the Chairman of the Audit Committee.

6. Timelines

Once the Protected Disclosure is admitted by the Whistle Officer for investigation:

Whistle Officer to complete initial review and decide whether the further investigation is required or not.	Within 15 working days from the date of admission of Protected Disclosure for investigation.
Whistle Officer /Ombudsperson Committee to complete detailed investigation and submission of report as per Para 5.7.	Within 45 working days from the date of admission of Protected Disclosure for further investigation or extended time period as may be allowed by Whistle Officer/Ombudsperson Committee.
Review and propose action to be taken as per Para 5.8 / Para 5.9 above	Within 60 working days from the date of admission of Protected Disclosure for further investigation

Brief Status report on the matters received, resolved, pending or in which process to be initiated shall be placed before the Audit Committee meeting on quarterly basis.



7. Protection

It shall be ensured that the Whistle Blower shall be protected from any adverse action which may include but is not limited to termination of employment, demotion, suspension, decision not to promote, unwarranted performance rating, harassment, biased behavior withholding of salary, imposition of transfer or reassignment, denial of rewards, leave, benefits for which he/she is eligible, or any other significant changes in the job; which may arise out of him/ her making the Protected Disclosure or due to the ongoing investigation or on report being submitted to the Whistle Officer.

The identity of the Whistle Blower shall be kept confidential. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

In case of occurrence of any adverse action towards the Whistle Blower, he shall have right to approach to the Chairman of the Audit Committee.

8. Secrecy/Confidentiality

The Whistle Blower, the Ombudsperson Committee and any other person involved in the investigation shall maintain complete confidentiality/ secrecy of the matter.

If any Employee is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

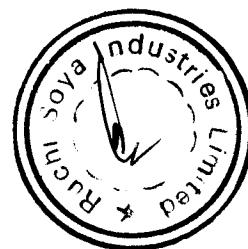
9. Retention of documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of three years.

10. Interpretation

The Audit Committee or by the Board of the Company shall interpret and administer this Policy in line with the broad intent of this Policy read with the applicable provisions of the Companies Act, 2013, rules made thereunder, and the Listing Regulations.

In the event of any conflict between the provisions of this Policy and the Companies Act, 2013 or the Listing Regulations or any other cognate statutory enactments or rules then the provisions of the Companies Act, 2013 or the Listing Regulations or such other cognate statutory enactments or rules made thereunder shall prevail over to this Policy and the part(s) so repugnant shall be deemed to severed from this Policy and the rest of the Policy shall remain in force.



11. Amendment

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company then such the law, rule, regulation or standard will take precedence over this Policy and procedures until such time as this Policy is amended to confirm to the law, rule, regulation or standard.

The Board of Directors of the Company shall have the authority to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever and communicating the same to the Employees, Directors and other employees of the Company.

