

SOLARA ACTIVE PHARMA SCIENCES LIMITED

WHISTLE BLOWER POLICY

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Preface:

Solara Active Pharma Sciences Limited (hereinafter referred to as “the Company”) is committed to adhering to the highest standards of ethical, moral, and legal conduct of its business operations. To maintain these standards, the Company encourages employees, directors, and stakeholders to raise concerns about suspected misconduct without fear of retaliation, ensuring fair treatment.

This Whistleblower Policy (“the Policy”) has been formulated in line with the requirements under the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”). It provides mechanisms for the Company’s directors, employees, and stakeholders to raise concerns about violations of legal or regulatory requirements, incorrect financial reporting, or misrepresentation.

The Policy was adopted by the Board of Directors on 11th April 2018 and became effective the same day.

Definitions:

1. Audit Committee: The Audit Committee constituted under Section 177 of the Companies Act, 2013, and Regulation 18 of SEBI LODR Regulations.
2. Employee: Every employee of the Company, including Directors in employment, whether in India or abroad.
3. Investigators: Individuals authorized by the Whistle Officer/Chairman of the Audit Committee, including auditors and law enforcement personnel.
4. Disciplinary Action: Actions taken during or after investigation proceedings, such as warnings, fines, suspension, or termination of employment.
5. Protected Disclosure: Communication made in good faith, disclosing unethical or improper activity.
6. Subject: Individuals against whom a Protected Disclosure is made or who are part of an investigation.
7. Whistleblower: An individual making a Protected Disclosure, including employees, customers, vendors, or other stakeholders.
8. Good Faith: Communication by an employee based on reasonable grounds of suspected misconduct.

Scope:

1. Eligibility: The following stakeholders can make Protected Disclosures
 - 1.1. Employees
 - 1.2. Contractors, vendors, and their employees
 - 1.3. Customers
 - 1.4. Other stakeholders associated with the Company
2. Coverage: This Policy covers malpractices, including but not limited to:
 - 2.1. Abuse of authority
 - 2.2. Breach of contract
 - 2.3. Negligence causing harm to public health and safety
 - 2.4. Fraud, financial irregularities, or misrepresentation of reports
 - 2.5. Unauthorized disclosure of proprietary information
 - 2.6. Violation of laws, regulations, or Company policies
3. Guiding principles

To ensure adherence of Policy

- 3.1. Whistleblowers will be protected from retaliation.
 - 3.2. Victimization of Whistleblowers will result in disciplinary action.
 - 3.3. Confidentiality of the Whistleblower's identity will be maintained.
 - 3.4. Evidence destruction or concealment will result in disciplinary measures.
 - 3.5. The Subject will be given an opportunity to be heard.
4. Protection for Whistle Blowers:
- 4.1. A Whistleblower acting in good faith will not face retaliation, including dismissal, demotion, or discrimination.
 - 4.2. The Company will take steps to protect Whistleblowers from retaliatory actions and ensure complaints are investigated promptly and thoroughly.
5. Procedure for Reporting & Investigations:
- 5.1. Reporting a Disclosure: Protected Disclosures can be submitted:
 - In writing to the Whistle Officer or Chairman of the Audit Committee.
 - Via email: whistle.blower@solara.co.in (Whistle Officer) or ramakrishnan067@gmail.com (Chairman of the Audit Committee).
 - 5.2. Format for Disclosure: Include the following details:
 - Name, address, and contact details.
 - Brief description of malpractice, including specific details like time, place, and individuals involved.
 - 5.3. Acknowledgement: The Whistle Officer will acknowledge receipt of the Disclosure within seven (7) working days.
 - 5.4. Investigation:
 - The Whistle Officer will review the Disclosure and determine if an investigation is warranted.
 - Investigators will be appointed as necessary to conduct thorough and unbiased inquiries.
 - Findings will be documented, and the Whistle Officer will take appropriate actions, including disciplinary measures, based on the investigation report.

Retention of Records:

All reports, disclosures, and investigation outcomes will be retained for at least seven (7) years.

Management Review:

The Whistle Officer will periodically submit reports to the Audit Committee on all Protected Disclosures received and their outcomes.

References:

- Companies Act, 2013
- SEBI LODR Regulations, 2015
- Internal Disciplinary and Governance Policies
- Code of Conduct and Ethics Policy

The Company reserves the right to modify or amend this Policy at any time, ensuring compliance with applicable laws and regulations.