



BEST AGROLIFE LIMITED

**WHISTLE BLOWER POLICY/
VIGIL MECHANISM**

**(Regulation 22 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 read with
Reg 9A of SEBI (Prohibition of Insider Trading) Regulations and Section 177 of the Companies Act, 2013**

PURPOSE

As a part of good corporate governance, this Policy has been formulated in line with our vision and values. The purpose of this Policy is to establish a vigil mechanism for directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Ethics and Code of Conduct.

This Policy provides for adequate safeguards against victimization of director (s) / employee(s) and provides opportunity to director (s) / employee(s) to access in Good Faith, to the whistle blower in case they observe Unethical and Improper Practices or any other wrongful conduct in the Company.

The Policy is meant to encourage director (s) / employee(s) to report to the whistle blower officer for rectification, addressing and redressing if they find or observe anything wrong and / or instances having an adverse effect on the Company's financials and image.

No Adverse Personnel Action shall be taken or recommended against a director(s) / employee(s) in retaliation to his disclosure in Good Faith of any Unethical and Improper Practices or Alleged Wrongful Conduct.

This Policy protects such director(s) / employee(s) from unfair termination and unfair prejudicial employment practices.

This Policy shall be disclosed in the Board's report and on the website of the Company.

DEFINITIONS

"Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of Companies Act, 2013 and read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements), 2015, with the Stock Exchanges.

"Company" means **Best Agrolife Limited**.

"Good Faith" A Director(s) / employee(s) shall be deemed to be communicating in good faith if there is a reasonable basis for communication of Unethical and improper Practices or any other Alleged Wrongful Conduct. Good Faith shall be deemed lacking when the director(s) / employee(s) does not have personal knowledge or a factual basis for the communication or where the director(s) / employee(s) knew or reasonably should have known that the communication is malicious, false or frivolous.

"Managerial Personnel" shall include a Director, Key Management Personnel and the members of the Whistle Blower who has authority to make or materially influence significant personnel decisions.

“Unpublished Price Sensitive Information” means any information directly or indirectly relating to Company or its securities thereof, which is not generally available and which upon becoming available is likely to materially affect the price of securities.

Explanation: The following shall be always considered to be Unpublished Price Sensitive Information till it becomes Generally Available Information:

- i. financial results;
- ii. dividends (both interim and final);
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel;
- vi. such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer from time to time. (Regulation 2(1)(n))

“Whistle Blower” shall mean a director(s)/employee(s) of the Company who discloses in Good faith.

“Whistle and Ethics Officer” [‘officer’] shall mean the whistle and ethics officer and shall comprise of the (i) Chief Financial Officer, (ii) Head HR (iii) Chief Financial Advisor or as may be constituted by the Audit Committee from time to time.

APPLICABILITY

This Policy applies to all director(s)/employee(s) of the Company. Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or SEBI Act and/or any other SEBI Regulation (s) as amended from time to time.

This Policy is an internal policy on disclosure by Director(s) / Employee(s) of any Unethical and Improper Practices or wrongful conduct. This also provides a mechanism for reporting to the supervisor / manager or in case it involves Managerial Personnel, access to the Officer or in exceptional cases access to the Chairman of the Audit Committee.

Pursuant to provisions of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 to be effective from 1st April, 2019, this Policy was amended by the Board of Directors at its meeting held on 11th November, 2020 and the amended Code shall be effective from 12th November, 2020.

FALSE COMPLAINTS

A director(s) / employee(s) who knowingly make false allegations of Unethical and Improper Practices or Alleged Wrongful Conduct to the Officer shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further, this Policy may not be used as a defence by a director(s) / employee(s) against whom an Adverse Personnel Action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company rules and policies.

INVESTIGATIONS

A perceived wrongdoing or an act for whistle blowing should be reported by a Whistle blower in written form only. Written reports should be sent to the Head - HR by way of a confidential letter or may be personally handed over to him / her.

Any Director(s) /employee(s) who observe any Unethical and Improper Practices or Alleged Wrongful Conduct shall make a disclosure as soon as possible but preferably not later than thirty (30) days after becoming aware of the same.

The Head HR shall immediately forward the Whistle blower's complaint/disclosure report to the Officer. The Officer shall acknowledge receipt of the complaint/disclosure within seven (7) days of the receipt of the complaint/disclosure. The Officer shall appropriately and expeditiously investigate the complaint /disclosure received.

In this regard, Whistle and Ethics Officer may authorize a committee of Managerial Personnel to investigate into the matter and prescribe the scope and time limit there:

The Officer shall provide a detailed outline for the investigation

Audit Committee shall have right to outline detailed procedure for an investigation.

Where the Whistle and Ethics Officer / Audit Committee had designated a senior executive or a committee of Managerial Personnel for investigation, they shall mandatorily adhere to scope and procedure outlined by Officer / Audit Committee for investigation.

The Whistle and Ethics Officer or committee of Managerial Personnel, as the case may be, shall have right to call for any information /document and examination of any director

(s)/ employee(s) of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this Policy.

The officer shall inquire in respect of the Whistle blower's complaint/disclosure and after inquiry/ investigation the officer shall report the findings to the Managing Director of the Company, who shall consider the same.

The final report shall be place before the Chairman of the Audit Committee by the officer or the Chairman of the Company so that the Chairman of the Audit Committee can keep an oversight of the investigations as per the provision of the Companies Act 2013 and relevant SEBI guidelines in force.

The decision of officer or the Chairman of the Company or the Chairman of the Audit Committee shall be final and binding.

All final report(s) shall be placed before the Audit Committee on quarterly basis for overview of the same.

CONTACT ADDRESS:

For the purpose of registering any complaint or for any questions/ query on this whistle blower please contact the Company:

Whistle and Ethics Officer:

Head HR
Best Agrolife Limited
B-4, Bhagwan Dass Nagar,
Punjabi Bagh, Delhi-110026

Chairman of Audit Committee – Mrs. Chetna

In case if the Complaint is related to leak of USPI or suspected leak of UPSI, the complainant shall follow the procedure stated under Leak of UPSI Policy.

SECRECY / CONFIDENTIALITY

The Whistle blower, Whistle and Ethics Officer, Audit Committee, person against whom concerned are raised and everybody involved in the process shall:

- a) maintain confidentiality of all matters under this Policy;
- b) discuss only to the extent or with those persons as required under this Policy for completing the process of investigations;

- c) not keep the documents/papers unattended anywhere at any time;
- d) keep the electronic mails/ files under proper custody; and
- e) not to reveal or disclose to media, press agency and /or any other persons.

NON-RETALIATION / PROTECTION TO WHISTLE BLOWER

No personnel who, in Good Faith, makes a disclosure or lodges a complaint in accordance with this Policy shall suffer reprisal, discrimination or adverse employment consequences. Any personnel who retaliates against a Whistle blower who has raised a matter in Good Faith, will be subject to strict disciplinary action up to and including immediate termination of employment or termination of his/her relationship with the Company.

If any personnel who makes a disclosure or complaint in Good Faith, believes that he / she is being subjected to discrimination, retaliation or harassment for having made a report under this Policy, he /she must immediately report those facts to his / her supervisor, manager or point of contact, or the whistle and ethics officer.

If, for any reason, he/ she does not feel comfortable discussing the matter with these persons, he/she should bring the matter to the attention of the Managing Director / Chairman of the Company.

It is imperative that such personnel bring the matter to the Company's attention promptly so that any concern of reprisal, discrimination or adverse employment consequences can be investigated and addressed promptly and appropriately.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

POLICY FOR INQUIRY IN CASE OF LEAK OF UPSI OR SUSPECTED LEAK OF UPSI

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“SEBI PIT Regulations”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information (“Policy for inquiry in case of leak of UPSI”) and inform

SEBI promptly of such leaks, inquiries and results of such inquiries. The Policy for inquiry in case of leak of UPSI is provided as **Annexure 1**, and shall form part of the Whistle Blower Policy of the Company.

BEST AGROLIFE LIMITED

POLICY ON INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

BACKGROUND

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries..

APPLICABILITY

This policy shall apply to all designated persons and immediate relative of designated persons and persons in possession of or having access to unpublished price sensitive information.

SCOPE

This Policy deals with

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.
- d) Penalizing any insider who appears to have found guilty of violating this policy.

DEFINITIONS

The definitions of some of the key terms used in the Policy are given below. Capitalised terms are not defined herein shall have the meaning assigned to them under the Code/SEBI (Prohibition of Insider Trading) Regulations.

"Audit Committee" means the Audit Committee constituted by the Board of Directors of the Companies in accordance with Section 177 of the Companies Act, 2013 & Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

“Chief Investor Relations Officer (“CIO”)” shall mean the Compliance Officer of the Company appointed by the Board of Director under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015

“Designated Persons” shall cover all employees whether contractual or otherwise, persons / entities stated under Regulation 9(4) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and other connected persons as defined under Regulation 2(d) of the SEBI (prohibition of Insider Trading) (Amendment) Regulations, 2018

“Immediate relative” shall include persons defined under Regulation 2(f) of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

“Leak of UPSI” means communication of information which is/deemed to be UPSI by any person, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

“Suspect” means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

“Support Staff” shall include IT staff or secretarial staff who have access to unpublished price sensitive information.

“Unpublished Price Sensitive Information” means any information directly or indirectly relating to Company or its securities thereof, which is not generally available and which upon becoming available is likely to materially affect the price of securities.

Explanation: The following shall be always considered to be Unpublished Price Sensitive Information till it becomes Generally Available Information:

- i. financial results;
- ii. dividends (both interim and final);
- iii. change in capital structure;
- iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
- v. changes in key managerial personnel;
- vi. such other information as determined by the Board of Directors/Chief Executive Officer/Chief Operating Officer/Chief Financial Officer from time to time.
(Regulation 2(1)(n))

“Whistle Blower” means an employee of a Company making a disclosure under the Whistle Blower Policy.

“Working days” means working days of the Company.

Any words used in this Policy but not defined herein shall have the same meaning as described to it in the Companies Act, 2013 or Rules made thereunder, Securities & Exchange Board of India Act or Rules and Regulations made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 or any other relevant legislation/law applicable to the Company, as amended from time to time.

DUTIES OF CHIEF INVESTOR RELATIONS OFFICER:

Chief Investor Relations Officer shall be responsible to:

- a) oversee the Compliance of this policy
- b) Report the incident of actual or suspected leak of UPSI to the Securities and Exchange Board of India.
- c) Intimate the incident of actual or suspected leak of UPSI to the Stock Exchanges
- d) To co-ordinate with and disclose the relevant facts of the incident of actual or suspected leak of UPSI to the Enquiry committee.

DISCLOSURE OF ACTUAL OF SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES & SEBI:

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIO shall ensure that the same shall be promptly intimated to the Stock Exchanges on which the securities of the Company are listed in the format as set out in "**Annexure A**" to this policy.

On becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company, The CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the format as set out in "**Annexure B**" to this policy.

CONSTITUTION OF ENQUIRY COMMITTEE:

The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee to be called as "Enquiry Committee".

The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and Chief Investor Relation Officer and any other officer of the Company as may be mutually decided by Managing Director, Chief Financial Officer and Chief Investor Relations Officer of the Company.

DUTIES OF ENQUIRY COMMITTEE:

- a. To conduct a preliminary enquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any; and
- b. To authorize any person to collect necessary support material; and
- c. To decide disciplinary action thereon

PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI:

The COI on becoming aware of actual or suspected leak of Unpublished Price Sensitive Information of the Company by any promoter, director, key managerial person, Insider, employee, designated person, support staff or any other known or un-known person shall suo moto or otherwise inform Managing Director or Chief Financial Officer, and follow the following procedure in order to enquire and/or investigate the matter to ensure.

- a. **Preliminary Enquiry:** Preliminary enquiry is a fact-finding exercise. The object of preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark any disciplinary action.

The Enquiry Committee shall appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

- b. **Report of Preliminary Enquiry to the Enquiry Committee:**

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 days from the date of his appointment on this behalf.

- c. **Disciplinary Action:**

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, claw back, termination etc., as may be decided by the Members of the Committee.

AMENDMENT:

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.

Annexure A

Format for Intimation of Actual or Suspected leak of UPSI to the Stock Exchanges Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

To
BSE LIMITED
P. J. Towers, Dalal Street, Fort,
Ref: BSE Scrip Code No

Sub: Intimation of actual or suspected leak of UPSI pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir / Madam

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company (if yes, narration of the same)	Yes/No

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully,

For Best Agrolife Limited

Company Secretary & Compliance Officer

Annexure B

**Format for Reporting Actual or Suspected leak of UPSI to the SEBI
Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading)
Regulation, 2015**

To,
Securities and Exchange Board of India
Plot No. C 4-A, G Block,
Near Bank of India, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051, Maharashtra

Sub: Report of actual or suspected leak of UPSI pursuant to regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015

Pursuant to Regulation 9A (5) of SEBI (Prohibition of Insider Trading) Regulation, 2015, we are reporting actual or suspected leak of Unpublished Price Sensitive Information (UPSI) of the Company, as follows;

Name of Offender, if known.	
Name of Organization	
Designation (Employee, Insider, Designated Person or any other)	
Nature of Information	
Whether any action initiated by the Company (if yes, narration of the same)	Yes/No

Request you to kindly take the aforementioned on your records.

Thanking you,

Yours faithfully,

For Best Agrolife Limited

Company Secretary & Compliance Officer