

WHISTLE BLOWER AND VIGIL MECHANISM POLICY

V 1.0

RUBICON RESEARCH LIMITED

Table of Contents

1. Purpose	3
2. Definitions.....	3
3. Reporting and Investigation Process	3
4. Roles and Responsibilities.....	3
5. Quarterly Report.....	3
6. Appeal/Escalation.....	3

Document History:

Version	Description of Changes	Author Name & Designation	Reviewer Name & Designation	Approver Name & Designation	Approved Date
1.0	Policy released to all employees	Deepashree Tanksale Compliance Officer	Nitin Jajodia Chief Financial Officer	Board of Directors	29 July 2024

Deepashree Tanksale

Nitin Jajodia

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

1. Purpose

- 1.1 The policy on the code of conduct and business ethics framed by Rubicon Research Limited (the “Company”) requires all its employees to observe the highest degree of professional ethics in conduct of their duties and responsibilities. Section 177(9) of the Companies Act, 2013, as amended (“Companies Act”), Regulation 9A (6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended (“Insider Trading Regulations”), Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) require *inter alia* companies with listed securities to frame a vigil mechanism/ whistle-blower policy for directors and employees to report genuine concerns (including the leak of UPSI (*defined below*)). Accordingly, the Company has framed this policy (“Policy”). This Policy is an extension of the Company’s Code of Conduct under the Insider Trading Regulations (“Code of Conduct”).
- 1.2 The purpose of this Policy is to enable a director or an employee or their representative bodies or any other person to report an illegal, unethical practice or malpractice of any employee or group of employees within and/or outside the Company: (i) irrespective of the position/influence of the individuals against whom the complaint is being made; and (ii) with an assurance that the Whistle Blower (*defined below*) may always report incident(s) discreetly or anonymously without their identity being revealed and without any fear or threat of being put to harm and to provide direct access to the chairperson of the audit committee in appropriate or exceptional circumstances.
- 1.3 This Policy is available for ready reference on the Company’s website.
- 1.4 This Policy is intended to be in conformity with the Companies Act, Listing Regulations and Insider Trading Regulations as on the date of its adoption. However, if due to subsequent modifications in any of the aforementioned laws or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with such laws, the modified provisions of the law shall prevail.

2. Definitions

- 2.1 **Administrative Officer** shall mean any officer of the Company appointed by the Whistle Blower Committee on a case-to-case basis.
- 2.2 **The Audit Committee** shall mean the committee constituted by the board of directors of the company in accordance with Section 177 of the Companies Act and Regulation 18 of the Listing Regulations.
- 2.3 **Corporate Misconduct** shall mean unlawful and intentional misrepresentation or inducement of a course of action by deceit or other dishonest conduct, involving acts or omissions or the making of false statements, orally or in writing, with the objective of obtaining money or other benefits. Such dishonest activities include but are not limited to:

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

- a) forgery or alteration of documents;
- b) misrepresentation of information on documents;
- c) misappropriation of funds, supplies or any other asset;
- d) theft, disappearance or destruction of any other asset;
- e) improprieties in the handling and/or reporting of money transactions;
- f) authorizing or receiving payments for goods not received or services not performed;
- g) authorizing or receiving payments for days not worked;
- h) bribery or money laundering;
- i) improprieties in the handling or communication of unpublished price sensitive information;
- j) any violation of regulatory and statutory and local laws related to dishonest activities; or
- k) any similar or related activity.

- 2.4 **Improper Business Conduct** shall mean an intentional promise, offer or gift by any person, directly or indirectly, of an advantage of any kind whatsoever to a person, as undue consideration for themselves, or for anyone else, to act or refrain from acting in the exercise of their functions, or the intentional request or receipt by a person, directly or indirectly, of an undue advantage of any kind whatsoever, for themselves or for anyone else, or the acceptance of offers or promises of such advantages to act or refrain from acting in the exercise of their functions.
- 2.5 **Investigator** shall mean any person appointed by the Whistle Blower Committee (including but not limited to any senior officer of the Company or a committee of the managerial personnel of the Company or an external agency).
- 2.6 **Organizational Malpractice** shall mean any of the following:
- a) corporate Misconduct;
 - b) improper Business Conduct;
 - c) a substantial mismanagement of the Company's resources;
 - d) unfair practices in engaging the services of a vendor;
 - e) conflicts of interest;
 - f) giving preferential treatment in vendor pricing in violation of any vendor evaluation process or vendor empanelment process; or
 - g) conduct involving substantial risk to the environment that would, if proven constitute:
 - i) a criminal offence;
 - ii) reasonable grounds for dismissing or dispensing with, or otherwise terminating, the services of the Company's employee/s who was/were, or is/are, engaged in that conduct; or
 - iii) reasonable grounds for disciplinary action.
- 2.7 **Whistle Blower** shall mean an employee (permanent, temporary or contract employee) and their representative bodies or a director of the Company or any other person who has reported a Whistle Blower Disclosure, which they have the discretion to report anonymously or discreetly without their identity being revealed.
- 2.8 **Whistle Blower Committee** shall comprise not less than four officers of the Company, namely, the, chief financial officer, chief operational officer, chief compliance officer and, and chief people officer, or any other persons as may be decided by the Audit Committee.

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

2.9 **Whistle Blower Coordinator** shall mean the Head HR.

2.10 **Whistle Blower Disclosure(s)** shall mean a deliberate, voluntary disclosure in relation to an individual or organizational unethical practice; organizational malpractice; actual, suspected and/or anticipated wrongdoing by an employee or a group of employees, a director of the Company; or a leak or suspected leak of UPSI, as described in more detail under the policy and procedures of the Company for inquiry in case of leak of UPSI.

2.11 **UPSI** has the meaning ascribed to the term in the Code of Conduct.

3. **Reporting and Investigation Process**

3.1 As soon as any relevant incidents/facts come to the notice of any employee (permanent, temporary or contract employee) or director or any other person, such employee or director or any other person may make a Whistle Blower Disclosure in the following manner:

- a) to the Whistle Blower Committee by sending an email to ethics@rubicon.co.in
- b) If such employee or director or any other person is unwilling or unable to make a disclosure in writing, they may approach the Whistle Blower Coordinator either directly, or through their superior/any other employee. The Whistle-Blower Coordinator shall prepare a written summary of the employee's or director's or any other person's Whistle Blower Disclosure and shall submit the same to the Whistle Blower Committee.

3.2 All Whistle Blower Disclosures received by the Whistle Blower Committee shall also be shared with the Audit Committee. Further, in appropriate and/or exceptional cases, the Whistle Blower shall have direct access to the chairperson of the Audit Committee.

3.3 Subject to being satisfied with the veracity of the Whistle Blower Disclosure, the Whistle Blower Committee shall appropriately and expeditiously investigate all Whistle Blower Disclosures received. The Whistle Blower Committee shall appoint an Investigator to investigate the matter. The Investigator may take the assistance of domain knowledge experts in consultation with the Whistle Blower Committee. For conducting the investigation under this Policy, the Whistle Blower Committee, or the Investigator, as the case may be, shall have right to call for any information/document and examination of any employee of the company or other person(s), as they may deem appropriate. Depending upon the sensitivity and type of the Whistle Blower Disclosure, the Audit Committee has the discretion to investigate the matter themselves or advise the Whistle Blower Committee to take any specific actions.

3.4 After completion of the investigation, the Investigator shall submit an investigation report to the Whistle Blower Committee.

3.5 The Whistle Blower Committee shall prepare and submit its recommendation to the Audit Committee as per the format prescribed in Annexure – A as near to as may be possible. The Audit Committee shall determine the course of action and if required, may recommend disciplinary measures or other corrective action, and may order remedies as they deem fit.

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

- 3.6 Depending on the seriousness of the matter, the Audit Committee has the discretion to submit the investigation reports and recommendations to the board of directors of the Company.
- 3.7 In case of frivolous disclosures being made by any employee and/or director, the Audit Committee may take suitable disciplinary action against such employee and/or director including taking steps to reprimand them.

4. Roles and Responsibilities

- 4.1 The roles and responsibilities of the Whistle Blower Committee under this Policy shall include the following:
- a) to receive and take cognizance of the Whistle Blower Disclosure along with supporting verifiable evidences / documents;
 - b) to keep the profile of the Whistle Blower confidential from the general public apart from the Audit or Investigating Committees;
 - c) to timely acknowledge the receipt of Whistle Blower Disclosure;
 - d) to ascertain the facts from the Whistle Blower to the extent possible;
 - e) to carry out investigation upon the Whistle Blower Disclosure, and interrogate the employees against whom the Whistle Blower Disclosure has been made;
 - f) to appoint an Investigator to investigate the matter (if deemed to be necessary under the circumstances) and to submit the report to the Whistle Blower Committee;
 - g) to prepare a recommendation report as per the format prescribed in Annexure – A as near to as may be possible and submit the same to the Audit Committee; and
 - h) to oversee the implementation of the measures, actions or remedies recommended by the Audit Committee.
- 4.2 The roles and responsibilities of the Audit Committee under this Policy shall include the following:
- a) to keep the profile of the Whistle Blower confidential from the general public;
 - b) to oversee the vigil mechanism under this Policy (including calling for all necessary records and reports, and make such recommendations that may be fit and necessary under the circumstances); and
 - c) to ensure that adequate measures and safeguards are taken that are fit and necessary in order to maintain anonymity and prevent victimization of the Whistle Blower (to the extent possible). In all such cases, the person being victimized shall have the right to approach the Audit Committee (who shall involve its chairperson, and in their absence, the director so nominated by the chairperson in arriving at a conclusion or decision). The Audit Committee shall treat victimization as a serious matter, and after reviewing the complaint, may take appropriate actions (including institution of disciplinary proceedings against any employee or director engaging in such practices) to ensure such person is not victimized.
- 4.3 The roles and responsibilities of the Whistle Blower Coordinator under this Policy shall include the following:

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

- a) to be accountable for core operations of this Policy, for instance, they shall create awareness among employees and directors about the operation of this Policy and encourage them to take active role;
- b) to keep the profile of the Whistle Blower confidential from the general public apart from the Audit or Investigating Committees;
- c) to act as a point of contact for receiving phone calls, emails, or letters from employees or directors seeking to make a Whistle Blower Disclosure;
- d) receives Whistle Blower Disclosures made orally or in writing;
- e) to impartially assesses the allegation and determine whether it is a disclosure made in accordance with the procedures set out in this Policy;
- f) to take all steps necessary to ensure the identity of the Whistle Blower, and the identity of the person subject to the allegation remain confidential;
- g) to liaise with the other members of the Whistle Blower Committee, and the management team;
- h) to be responsible for the general welfare and protection of the Whistle Blower against reprisal and detrimental action; and
- i) to ensure the safety and dignity of the person accused till the contents of the Whistle Blower Disclosure are proven correct.

4.4 The roles and responsibilities of the Administrative Officer under this Policy shall include coordination with the external agencies if required for smooth conduct of the investigation, to keep the profile of the Whistle Blower confidential from the general public apart from the Audit or Investigating Committees; and ensuring the physical safety of the Whistle Blower and the person accused while the investigations are on.

4.5 If any member of the Whistle Blower Committee or the Audit Committee has a conflict of interest in any of the Whistle Blower Disclosures received, such member shall be required to recuse themselves from that matter. Subsequent to such recusal, the other members of the Whistle Blower Committee or Audit Committee, as applicable, shall deal with the matter.

5. Quarterly Report

5.1 The Whistle Blower Committee shall prepare a quarterly report and submit such a report to the Audit Committee.

5.2 The quarterly report shall contain the following details:

- a) number of Whistle Blower Disclosures remaining unresolved as on the beginning of the quarter;
- b) number of Whistle Blower Disclosures received during the quarter;
- c) number of Whistle Blower Disclosures disposed-off during the quarter; and
- d) number of cases pending at the end of the quarter.

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

6. Appeal/Escalation

- 6.1 In case the Whistle Blower is not satisfied with the action taken by the Audit Committee, they may prefer an appeal to the chief executive officer of the Company, and any direction passed by him shall be final and binding.
- 6.2 In case the Whistle Blower Committee does not acknowledge the Whistle Blower Disclosure so made by the Whistle Blower within 7 (seven) working days, he / she may escalate the Whistle Blower Disclosure to the chief executive officer of the Company. In case of such escalation, the chief executive officer of the Company shall:
- a) remand the Whistle Blower Disclosure to the Whistle Blower Committee; and
 - b) require the Whistle Blower Committee to attend to the matter immediately, and report closure of the matter.

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in

Annexure – A

Recommendation Report by the Whistle Blower Committee

Date of Whistle Blower Disclosure	Whistle Blower's name, email, contact details (unless anonymous)	Details of Whistle Blower Disclosure	Findings of the Investigation	Recommendation of the Committee

Rubicon Research Limited (Formerly known as Rubicon Research Private Limited)

Corporate Office&R&D Center
MedOne House, B-75, Road No. 33,
Wagle Estate, Thane - 400 604,
Maharashtra, India
Tel: 91-22-61414000/50414000
Fax: 91-22-61414021
CIN: U73100MH1999PLC119744

Manufacturing Plant-I
K-30/4 & 30/5, Additional M.I.D.C.,
Ambernath, Thane - 421 506
Maharashtra, India
Tel: 0251-7139500 / 3501240
Fax: 0251-7139575
Email: rubicon@rubicon.co.in

Manufacturing Plant-II
J-4/2, Additional M.I.D.C.,
Satara - 415 004,
Maharashtra, India
Tel: 02162-240309 / 240463
Fax 02162-240331
Website: www.rubicon.co.in