



HONASA CONSUMER LIMITED

WHISTLE BLOWER POLICY (“Policy”)

(Effective from December 23, 2022)

HONASA CONSUMER LIMITED

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Whistle Blower Policy

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1. Preamble:

Section 177 of the Companies Act, 2013 and relevant rules framed thereunder, each as amended (“**the Act**”) mandates every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

Further, regulation 4(2)(d)(iv) and regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”) requires all listed companies to establish a vigil mechanism/whistle blower policy enabling stakeholders, including individual Employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices. The Policy provides for directors and Employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy and shall provide for adequate safeguards against victimization of director(s) or Employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee.

Further, pursuant to Regulation 9(A)(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Company is required to have a Whistle Blower Policy and make Employees aware of such policy to enable them to report instances of leak of Unpublished Price Sensitive Information (UPSI).

Accordingly, in compliance with the aforesaid regulations, the Board of Directors (the “**Board**”) of Honasa Consumer Limited (“**the Company**”), has adopted this Policy at its Meeting held on December 23, 2022.

2. Objectives:

The Whistle Blower Policy (“**the Policy**”) has been formulated with a view to provide a mechanism and avenues for Employees and Directors of the Company to approach the head of the Department or to the Chairman of the Audit Committee of the Company to:

- I. raise genuine concerns about unacceptable improper practices and/or any wrong practices being followed or any actual or suspected fraud in the organization without necessarily informing their superiors.
- II. report instances of leak of unpublished price sensitive information relating to securities / shares of the Company or violations of the Company's policy/ies.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its Employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The mechanism provides for adequate safeguards against victimization of Directors and Employees to avail of the mechanism and also provide for direct access to the chairperson of the audit committee.

3. Applicability:

This Policy applies to all Employees of the Company.

4. Definitions:

4.1 Alleged Wrongful Conduct:

Alleged Wrongful Conduct shall mean violation of law, infringement of Company's Code of Conduct or ethic policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

4.2 Audit Committee:

Audit Committee shall mean a Committee of Board of Directors of the Company, constituted in accordance with provisions of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

4.3 Company:

Company means, "Honasa Consumer Limited."

4.4 Compliance Officer:

Compliance Officer means, “Company Secretary” of the Company.

4.5 “Employee/Employees” means every employee of the Company (whether working in India or abroad), including the Directors of the Company.

4.6 Protected Disclosure:

Protected Disclosure means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity or instances of leak of unpublished price sensitive information relating to securities / shares of the Company or violations of the Company’s policy/ies.

4.7 Subject:

Subject means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

4.8 Unpublished Price Sensitive Information:

Unpublished Price Sensitive Information shall have meaning as defined under clause 2(1)(n) Securities And Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015.

4.9 Whistle Blower / Complainant:

An Employee of the Company who makes a Protected Disclosure or any unethical & improper practices or alleged wrongful conduct to the Head of Department or to the chairperson of the Audit Committee in writing. The Whistle Blowers role is as a reporting party, he/she is not an investigator. Although the Whistle Blower is not expected to prove the truth of an allegation, he/she needs to demonstrate to the investigator or the Audit Committee, that there are sufficient grounds for concern.

5. Interpretation:

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and / or the Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

6. Guidelines:

A. Internal Policy & Protection under Policy

This Policy is an internal policy on disclosure by employees of any unethical and improper practices or wrongful conduct and access to the Head of Department or in case it involves senior managerial personnel access to the chairperson of the Audit Committee constituted by the Board. This Policy prohibits the Company to take any adverse action against its employees for disclosing in good faith any unethical & improper practices or alleged wrongful conduct to the Head of Department or to the chairperson of the Audit Committee. Any employee against whom any adverse action has been taken due to his disclosure of information under this Policy may approach the Audit Committee.

B. Safeguards:

Harassment or Victimization:

Harassment or victimization of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.

Confidentiality:

Confidentiality of whistle blower shall be maintained to the greatest extent possible. Every effort will be made to protect the whistle blower's identity, subject to legal constraints.

Anonymous Allegations:

Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information

is identified. Concerns expressed anonymously shall not be usually investigated but subject to the seriousness of the issue raised the Audit Committee can initiate an investigation independently.

Malicious Allegations:

Malicious allegations by employees may result in disciplinary action.

C. False Allegation & Legitimate Employment Action:

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct to the Audit Committee 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 defense by an employee 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.

D. Disclosure:

An employee who observes or notices any unethical & improper practices or alleged wrongful conduct in the Company may report the same to the Head of Department or in case it involves Managerial Personnel to the Chairperson of the Audit Committee.

7. Procedures:

All Protected Disclosures concerning financial / accounting matters or unethical / improper activity shall be addressed to the Chairman of the Audit Committee of the Company for investigation.

Protected Disclosures shall be reported in writing as soon as possible but no later than 30 days after he becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

The Protected Disclosure shall be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators

for investigation, where the investigation entrusted by the Committee to the Investigator.

Protected Disclosures shall be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

The Whistle Blower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures, as a rule, will not be entertained.

If any of the member of the Committee has a conflict of interest in a Protected Disclosures, he/she shall recuse himself/herself and the other members of the Committees shall deal with the same.

The inquiry/ investigation shall be conducted in a fair and transparent manner and provide an equal opportunity for hearing to the affected party.

The Investigation Officer shall hold inquiry in the matter prescribed and shall submit a report to Chairperson of the Audit Committee not later than 45 days from the date on which the Protected Disclosure was received by the Chairperson of Audit Committee as applicable.

The Investigation Officer may seek an extension for submitting the report to the Chairperson of Audit Committee for a further period of 30 days or such other period, which may be allowed at the discretion of the Chairperson of Audit Committee provided that there is sufficient cause shown by the Investigation officer for extending the time period.

The Whistle Blower is expected to co-operate with the Investigation Officer, when the matter is under inquiry and is expected to disclose such information or provide documents as may be required for the purpose of the investigation.

The Investigation Officer may appoint external advisers as consultants to assist them in the inquiry, if necessary

On submission of report, the Chairperson of Audit Committee may:

- In case the Protected Disclosure is proved, order such Disciplinary Action as the Chairperson of the Audit Committee may think fit and may order adoption of preventive measures to avoid recurrence of the matter

Or

Depending upon the seriousness of the matter, may refer the matter to the Audit Committee of the Company with its recommendations. The Audit Committee may order such Disciplinary Action, with or without modifications, as it may deem fit and may order adoption of preventive measures to avoid reoccurrence of the matter.

A summary of all Disciplinary Actions taken by the Chairperson of the Audit Committee must be reported on a quarterly basis to the Audit Committee and the board of directors of Company.

- In case the Protected Disclosure is not proved, close the matter and record the investigation findings for future reference.

8. Dissemination:

This Policy shall be appropriately communicated within the Company including by way of putting the Policy on the website of the Company, making it as a part of employee handbooks, etc. Policy would also be circulated in company offices and plants located at different places for easy understanding of employees and business associates. A copy of this Policy shall be provided to every Employee. The establishment of the vigil mechanism shall also be disclosed on the Company's website and in the Report of the Company's board of directors.

9. 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. The Audit Committee will also review the Policy and suggest amendments to make it responsive and relevant to the changing times.

However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing.

10. Scope and Limitation:

In the event of any conflict between the provisions of this Policy and the Listing Regulations/Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Listing Regulations/Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

For, HONASA CONSUMER LIMITED

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VARUN ALAGH

CHAIRPERSON

Version	Adopted on	Date of amendment	Approved by
V.1.1	December 23, 2022	NA	Board of Directors