

SHRI VASUPRADA PLANTATIONS LIMITED

(Formerly : Joonktollee Tea & Industries Limited)

CIN : L01132WB1900PLC000292

WHISTLE BLOWER/VIGIL MECHANISM POLICY

1. Preface

- 1.1 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.**
- 1.2 The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.**
- 1.3 Section 177 of the Companies Act, 2013 requires 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. The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.**
- 1.4 Effective October 1, 2014, Clause 49 of the erstwhile Listing Agreement between listed companies and the Stock Exchanges, inter alia, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides for a mandatory requirement for all listed companies to establish a vigil mechanism for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company’s code of conduct and business ethics.**
- 1.5 Under these circumstances, Shri Vasuprada plantations Limited, being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.**

2. POLICY OBJECTIVES

- 2.1 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing.**
- 2.2 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.**

- 2.3 A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Chairman / Chairman of the Audit Committee in exceptional cases.
- 2.4 The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.
3. Policy
- 3.1 This Policy is for all the present employees and whole time Directors of the Company.
- 3.2 The Policy has been drawn up so that Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.
4. Definitions
- 4.1 “Alleged wrongful conduct” shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.
- 4.2 “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.
- 4.3 “Employee” means every employee of the Company.
- 4.4 “Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- 4.5 “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.6 “Whistle Blower” is someone who makes a Protected Disclosure under this Policy.
- 4.7 “Whistle Officer” will be the Chief Financial Officer of the Company.
- 4.8 “Unpublished Price Sensitive Information” or “UPSI” shall derive the meaning as provided under Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company

5. The Guiding Principles

5.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

5.1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;

5.1.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);

5.1.3 Ensure complete confidentiality.

5.1.4 Not attempt to conceal evidence of the Protected Disclosure;

5.1.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;

5.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject;

6. Coverage of Policy

6.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- 1. Abuse of authority**
- 2. Breach of contract**
- 3. Negligence causing substantial and specific danger to public health and safety**
- 4. Manipulation of company data/records**
- 5. Financial irregularities, including fraud, or suspected fraud**
- 6. Criminal offence**
- 7. Pilferation of confidential/propriety information**
- 8. Deliberate violation of law/regulation**
- 9. Wastage/misappropriation of company funds/assets**
- 10. Breach of employee Code of Conduct or Rules**
- 11. Any other unethical, biased, Favored, imprudent event**

6.2 Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

7. Disqualifications

7.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

- 7.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.
- 7.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious* shall be liable to be prosecuted under Company's Code of Conduct.
8. Manner in which concern can be raised
- 8.1 Employees can make Protected Disclosure to Chief Financial Officer, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- 8.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Whistle Officer to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Whistle Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Whistle Officer. The Whistle Officer shall assure that in case any further clarification is required he will get in touch with the complainant. Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- 8.3 If the Protected Disclosure pertains to leak/ suspected leak of UPSI, the same shall be dealt with, in accordance with the mechanism adopted by the Company in case of leak/ suspected leak of UPSI.
- 8.4 If initial enquiries by the Whistle Officer indicate that the concern has no basis, or it is not a matter to be investigated pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- 8.5 Where initial enquiries indicate that further investigation is necessary, this will be carried by a Whistle Officer. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 8.6 Name of the Whistle Blower shall not be disclosed by the Whistle Officer.
- 8.7 The Whistle Officer shall:
- i) Make a detailed written record of the Protected Disclosure. The record will include:
 - a) Facts of the matter

- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Whether any Protected Disclosure was raised previously against the same Subject;
- d) The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
- e) Findings of Whistle Officer;
- f) The recommendations of the Whistle Officer on disciplinary/other action/(s).

8.8 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

8.9 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

8.10 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

8.11 Subject(s) have a right to consult with a person or persons of their choice, other than the Whistle Officer and/or members of the Audit Committee and/or the Whistle Blower.

8.12 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

8.13 Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

8.14 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

8.15 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8.16 The Whistle Officer or any member of the Audit Committee having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

9. DECISION AND REPORTING

9.1 If an investigation leads the Whistle Officer to conclude that an improper or unethical act has been committed, the Whistle Officer shall report to the Audit Committee and the

Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

- 9.2 The Whistle Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 9.3 In case the Subject is the Chairman/CEO of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 9.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- 9.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.
- 9.6 A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.
- 9.7 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, s/he can make a direct appeal to the Chairman of the Audit Committee.
10. Protection
 - 10.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

10.2 The identity of the Whistle Blower shall be kept confidential.

10.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

11. Secrecy/Confidentiality

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter
- b. not discuss the matter in any informal/social gatherings/ meetings
- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not keep the papers unattended anywhere at any time
- e. keep the electronic mails/files under password

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

12. Reporting

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

13. Communication

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by placing it on the website of the company.

14. Administration & Review of the Policy

The Board of Directors shall be responsible for the administration, interpretation, application and review of this policy. The Board also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

15. Retention of Documents

All Protected disclosures documented along with the results of investigation relating thereto, shall be retained by the Whistle Officer for a period of 8 (eight) years or such other period as specified by any other law in force, whichever is more.

15. Amendment

The Board or the Audit committee of the Company as the case maybe reserves its right to amend and/ or modify this policy in whole or in part, at any time without assigning any reason whatsoever.