

ORIENT BEVERAGES LIMITED

(CIN - L15520WB1960PLC024710)



Bisleri

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VIGIL MECHANISM/ WHISTLE BLOWER POLICY

[Pursuant to section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014]



INTRODUCTION

The Company believes to conduct the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to developing a culture where it is safe for all stakeholders to raise concerns about any poor or unacceptable practice and any event of misconduct.

Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 requires listed company to establish a vigil mechanism for the directors and employees to report genuine concerns. Since Clause 49 of the Listing Agreement is not applicable to the Company, the Company has not considered provisions of Clause 49 of the Listing Agreement while formulating its policy on Vigil Mechanism. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company and should be brought to the attention of the concerned person. A vigil mechanism shall provide for adequate safeguards against victimization of persons who can use such mechanism for reporting genuine concerns. It also makes provision for direct access to the Chairman/ Managing Director/ Chairperson of the Audit Committee in appropriate or exceptional cases.

DEFINITIONS

“ACT” means the Companies Act, 2013 and the Rules made there under or any statutory modification or re-enactment thereof for the time being in force.

“ALLEGED WRONGFUL CONDUCT” shall mean an alleged violation of law, non-compliance with Company’s rules, misappropriation of money, actual or suspected fraud, substantial and specific danger to public health and safety or an alleged abuse of authority.

“AUDIT COMMITTEE” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act.

“BOARD” means the Board of Directors of the Company.

“COMPANY” means Orient Beverages Limited.

“EMPLOYEE” means Employee(s) of the Company.

“DELINQUENT” means a person against or in relation to whom a Disclosure, hereinafter defined, has been made or evidence gathered during the course of any investigation.

“DISCLOSURE” means a concern raise by Director(s), Employee(s) or Stakeholder(s) through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE” of the policy with respect to the Company. 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.

“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.

“VIGILANCE OFFICER” is a person(s) authorised to receive Disclosure from Whistle Blower, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

“WHISTLE BLOWER” means a person(s) i.e. complainant making Disclosure under this Policy.

OBJECTIVES

1. The Company is committed in developing a culture where it is safe for all stakeholders to raise concerns about any poor or unacceptable practice and any event of misconduct.
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 or stakeholders who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
3. A Vigil mechanism (Whistle Blower policy) provides a channel to the Director(s) Employee(s) or Stakeholder(s) to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of Director(s), Employee(s) or Stakeholder(s) to avail of the mechanism and also provide for direct access to the Chairman/ Managing Director/ Chairman of the Audit Committee in exceptional cases.
4. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and/or colleagues in general.

PRINCIPLES

1. Ensure that the Whistle Blowers and/or the person processing the Disclosure is not victimised for doing so.
2. Treat victimisation of the Whistle Blower or any other person, as a serious matter and in suitable cases, initiate strict disciplinary action, on the persons responsible for victimization.
3. Ensure complete confidentiality of Disclosures.
4. Not attempt to conceal evidence submitted along with or relating to Disclosure.
5. Take disciplinary or other action, against any person responsible for or assisting in destroying or concealing evidence or attempting to do so.
6. Provide an opportunity of being heard to the persons involved in the matter that is being investigated.

SCOPE

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. Perforation 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. Other matters or activity on account of which the interest of the Company is affected.

APPLICABILITY

Director(s), Employee(s) or Stakeholder(s) of the Company is/are eligible to make Disclosures under this Policy in relation to matters concerning the Company.

PROCEDURE FOR REPORTING

1. Disclosure:

Any person may disclose, preferably in writing the following:

- i) Brief details of the malpractice found or discovered,
- ii) Name of the alleged wrongdoer,
- iii) Evidence, if any, to support the allegation,
- iv) Remedial actions required to be taken,
- v) Any other relevant details.

The Disclosure may be made within 30 days of being aware of the event to the designated officer of the Company. The time limit of 30 days may be extended at the discretion of the designated officer, after considering the circumstances.

The person making the said Disclosure may disclose his/her identity to the designated officer. The identity of the person reporting the malpractice will be kept confidential if the same is provided with a condition to keep it anonymous.

The Disclosures shall be made to the following designated officer:

Name:	Sri Arun Kumar Singhanian
Designation:	Chief Financial Officer
Email:	obl_investors@rediffmail.com
Phone No:	033- 3052 7001/7002/7003
Fax:	033- 3052 2001

In absence of the above designated officer Disclosures should be made to the following designated officer:

Name:	Sri Jiyut Prasad
Designation:	Company Secretary
Email:	obl_investors@rediffmail.com
Phone No:	033- 3052 7001/7002/7003
Fax:	033- 3052 2001

- In exceptional cases, the person making the Disclosure can have direct access to the Chairman/ Managing Director or Chairman of the Audit Committee.
 - The person making the Disclosure of malpractice should provide full support and co-operation to the designated officer, but shall not interfere in the investigation process.
2. Initial Scrutiny:
- The Disclosure received shall be thoroughly scrutinized by the designated officer. The designated officer may take assistance of the management or any person whose support is necessary for the scrutiny.
 - After the initial scrutiny:
 - i) If it is found that the allegation is frivolous, not maintainable or outside the scope of mechanism, the same may be dismissed.
 - ii) If it is found that the issue requires further investigation, the same may be initiated.
3. Investigation:
- i) The designated officer shall inform the person against whom the allegation is made about the alleged matters, so that the alleged wrongdoer is given fair chance to put forth his/her contention and defence.
 - ii) The designated officer will consider facts of the matter, whether previous Disclosure was received for the same subject/alleged wrongdoer, financial loss incurred/to be incurred by the Company, documentary evidence etc. during the investigation process.
 - iii) The investigation process shall be completed within a period of 30 days of its initiation. Under exceptional circumstances the time frame for investigation process may be increased with the approval of Chairman of Audit Committee.
 - iv) A report on the investigation shall be prepared and shall contain all facts of the cases, details of investigation process, documentary evidence on which reliance is placed, findings after investigation, its reasons, the proposed actions, remedial actions and other relevant particulars.

- v) The whole of the investigation report shall be placed before the Audit Committee meeting and the actions to be initiated will be finalized and decided by the Audit Committee. The following actions may be declared:
- a. In case the allegation is proved, disciplinary action against the wrongdoer and remedial actions may be directed on the basis of the results of the investigation;
 - b. In case the allegation is not proved and if Disclosure made is found to be made genuinely, in good faith or is bona-fide then the matter may be closed/dismissed without any action.
 - c. In case the allegation is not proved and is found to be malicious or in bad faith with intention to harm a person's reputation then:
 - Disciplinary action against the person making the wrong allegation may be decided by the Audit Committee.
- vi) If in the process of initial scrutiny, investigation or thereafter it comes to the notice that the alleged activities are criminal in nature the police of proper jurisdiction may be informed about it and no internal investigation process should delay the passing of information to the police.

DECISION AND REPORTING

1. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.
2. Any Disciplinary or Corrective Action initiated against the Delinquent 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.
3. A quarterly report with number of complaints received under this Policy and their outcome shall be placed before the Audit Committee and the Board.
4. A Whistle Blower who knowingly makes false allegations of unethical or improper conduct shall be subject to appropriate Disciplinary Action in accordance with the rules, procedures and policies of the Company.

CONFIDENTIALITY

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

1. maintain complete confidentiality/ secrecy of the matter.
2. not discuss the matter in any informal/social gatherings/ meetings.
3. discuss only to the extent or with the persons required for the purpose of completing the process and Investigation.

4. not keep the papers unattended anywhere at any time.
5. keep the electronic mails/files under password.
6. if anyone is found not complying with the above, he/ she shall be held liable for such Disciplinary Action as is considered fit.

DISQUALIFICATIONS

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.
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.
3. Whistle Blowers, who make any Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted as may be decided by the Audit Committee.

PROTECTION

1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Disclosure under this Policy. Adequate safeguards against victimisation of Whistle Blower shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Disclosure.
2. The Company, as its Policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice against the Whistle Blower. The Company and its Board shall provide complete protection to the Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, coercive or distress action including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his official duties/ functions including making further Disclosure.
3. Whistle Blower may report any violation of the aforesaid provisions to the Chairman of the Audit Committee. The Chairman of the Audit Committee shall investigate the reported violation and recommend suitable action to the Board against person found responsible for the violation of the aforesaid provisions.
4. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other Employee or stakeholder assisting in the said Investigation shall also be protected to the same extent as the Whistle Blower.
5. 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.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to issue suitable directions in this regard.

COMMUNICATION

Directors, Employees and Stakeholders shall be informed of this Policy by publishing on the notice board and the website of the Company. It is the responsibility of all Directors, Employees and stakeholders to keep themselves informed and updated on this Policy at all times.

RETENTION OF DOCUMENTS

All Disclosures and the results of Investigation (including documents that are incidental or ancillary to the Disclosures or results of Investigation) shall be retained by the Company for such period as may be required under applicable laws.

REVIEW AND MODIFICATION OF THE POLICY

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 this Policy and suggest amendments to make it responsive and relevant to the changing times.

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