

Baramati agro 

VIGIL MECHANISM
AND
WHISTLE-BLOWER POLICY



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 behaviour.
- 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/ unfair practice and any event of misconduct with respect to business of the Company especially financial matters.
- 1.3 Section 177 read with Rule 7 of The Companies (Meetings of Board and its Powers), 2014, inter-alia, provides, a mandatory requirement, for the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees to establish a mechanism called "Vigil Mechanism (Whistle Blower Policy)" for directors, employees and associates to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's ethics policy.
- 1.4 The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects directors, employees and associates wishing to raise a concern about serious irregularities within the Company.
- 1.5 The policy neither releases directors, employees, associates 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.

2. SCOPE OF THE POLICY:

- 2.1 This Policy is for the Directors, Employees and the Associates as defined hereinafter.
- 2.2 The Policy has been drawn up so that the Directors, Employees and the Associates should be confident about raising a concern. The areas of concern covered by this policy.

3. DEFINITIONS:

- 3.1 "**Associates**" means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings and includes the society.

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- 3.2 “Audit Committee”** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with section 177 of the Companies act, 2013
- 3.3 “Vigilance Officers”** means and includes any person specifically appointed by the Company in consultation with Audit Committee to overlook the functioning of Vigil Mechanism (Whistle Blower Policy) and who is Vigilance to receive and to investigate the Protected Disclosure.
- 3.4 “Company” means Baramati Agro Limited**
- 3.5 “Director”** means a Director on the board of the Company whether whole-time or otherwise.
- 3.6 “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.
- 3.7 “Employee”** means every employee of the Company whether working in India or abroad.
- 3.8 “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.
- 3.9 “Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 3.10 “Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.

4. THE GUIDING PRINCIPLES:

- 4.1** To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:
- 4.1.1** Ensure that the Whistle Blower and/or the person processing the Protected Disclosure are not victimized for doing so;
 - 4.1.2** Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
 - 4.1.3** Ensure complete confidentiality;

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- 4.1.4 Not to attempt to conceal evidence of the Protected Disclosure;
- 4.1.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- 4.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject.

5. COVERAGE OF POLICY

5.1 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. 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/Ethics Policy or Rules;
11. Any other unethical, biased, favored, imprudent event.

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

6. DISQUALIFICATIONS

6.1 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.

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- 6.2** 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.
- 6.3** 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.

7. PROCEDURE:

- 7.1** Employees can make Protected Disclosure to Vigilance Officer, as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- 7.2** Whistle Blower must put his/her name to allegations. Concerns expressed anonymously WILL NOT BE investigated.
- 7.3** If initial enquiries by the Vigilance Officer indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- 7.4** Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Vigilance Officer alone, or by a person appointed by the Vigilance Officer for this purpose. 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.
- 7.5** Name of the Whistle Blower shall not be disclosed to any other person other than Vigilance Officer unless required for the purpose of investigation.
- 7.6** Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be printed, typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- 7.7** The Vigilance Officers 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;

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- 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 Vigilance Officer;
 - f) The recommendations of the Vigilance Officer on disciplinary/other action/(s).
- ii) The contact details of the Vigilance Officer of the Company:

Mr. Rohit R Pawar

Whole-Time Director
and Chief Executive Officer (CEO)
Postal Address: P. O. Box Number 1253
Hadapsar I.E.
Pune 411 013
Contact No. 7057-440-440
Email ID: ps_rrp@baramatiagro.com

OR

Chairman of Audit Committee of the Board of Director
At-post Pimpali, Tal Baramati, Dist Pune-413 102

- iii) The nominated/appointed shall finalize and submit the report to the Vigilance Officer within 15 days of being nominated/appointed unless more time is required under exceptional circumstances.

7.8 On submission of report, the **Vigilance Officers** shall either:

- i) In case the Protected Disclosure is proved, accept the findings of the report and take such Disciplinary Action as he may think fit and take preventive measures to avoid re-occurrence of the matter;
- ii) In case the Protected Disclosure is not proved, extinguish the matter;

OR

- ii) Depending upon the seriousness of the matter, Vigilance Officer may refer the matter to the Committee of Directors (Whole-time Directors) with proposed disciplinary action/counter measures. The Vigilance Officer, if

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thinks fit, may further refer the matter to the Audit Committee for necessary action with its proposal. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

7.9 In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decisions, he can make a direct appeal to the Chairman of the Audit Committee.

8. PROTECTION

8.1 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.

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

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

9. SECRECY/CONFIDENTIALITY:

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

- a.** maintain complete confidentiality/secretcy 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

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- d. not to 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.

10. REPORTING:

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

11. 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 the Employees and directors in writing.

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BARAMATI AGRO LIMITED

Protected Disclosure Form

1. Name of the Whistle Blower:
2. Designation
3. Department / Division:
4. Location:
5. Date of Joining/Appointment:
6. Contact Number:
7. E-mail:
8. Correspondence Address:
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I hereby declare, that the accompanying statements and supporting documentation (if any) is/ are true and correct, to the best of my knowledge and in complete good faith.

Date: _____

Signature of the Whistle Blower

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Name of the Investigation Subject:

Designation:

Department/ Division:

Location:

In case of Multiple Subjects

Name of the 2nd Investigation Subject:

Designation:

Department/ Division:

Location:

Name of the 3rd Investigation Subject:

Designation:

Department/ Division:

Location:

(If the space provided is not sufficient, attach a separate sheet)

Nature of Violation:

Sequence of events (please provide Date/ Time/ Place):

1. Source of Information:

2. Role of the Subject(s):

3. Other Individuals involved:

4. Perceived Outcome of the Violation:

5. Any Other information that you may like to provide:

6. List of Attachments: