



BIKAJI FOODS INTERNATIONAL LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Version	Prepared by	Approved by	Summary of changes	Board approval on	Date of release
Version 1			Initial	02.08.2018	02.08.2018

❖ **INTRODUCTION**

Bikaji Foods International Limited (“**the Company**”) believes in the conduct of the affairs of its various constituents/departments in a fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behavior and open communication.

Accordingly, the Whistle Blower Policy has been formulated with a view to provide a mechanism for directors, employees and associates of the Company to approach the Whistle Officer (Company Secretary) of the Company to, inter alia, report to the management, instances of unethical behavior, actual or suspected, fraud or violation of the Company’s policy.

❖ **OBJECTIVE**

- To establish a mechanism to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company’s ethics policy.
- To provide a framework to promote responsible and secure whistle blowing. It protects the employees wishing to raise a concern about serious irregularities within the Company.
- To provide necessary safeguards for protection to employees from reprisals or victimization, for whistle blowing in good faith.

The policy neither releases an employee 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.

❖ **DEFINITIONS**

The definitions of some of the key terms used in this Policy are given below:

- (a) “**Alleged Wrongful Conduct**” means violation of applicable laws or of Company’s code of Conduct or ethic policies, mismanagement of money, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority or any illegal act(s).
- (b) “**Audit Committee**” means the Committee of the Board of Directors of the Company constituted under Section 177 of the Companies Act, 2013 and the Rules made thereunder which shall include any modification or amendment thereof.
- (c) “**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.
- (d) “**Employee**” means any employee of Bikaji Foods International Limited, including the Directors who are in whole time employment.

- (e) **“Good Faith”** means a director or an employee(s) shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the employee(s) does/ do not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- (f) **“Policy”** or **“This Policy”** means the Whistleblower Policy.
- (g) **“Protected Disclosure”** means any concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
- (h) **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- (i) **“Unethical and Improper Practices” include –**
- a. Criminal Offence (e.g. fraud, corruption or theft) committed/ likely to be committed;
 - b. Failure to comply with law / legal/ regulatory obligations;
 - c. Breach of client promise by the Company;
 - d. Miscarriage of justice occurred/ likely to occur;
 - e. Company funds used in an unauthorized manner;
 - f. Sexual or physical abuse / harassment of a member of staff, service recipient or service provider;
 - g. Discrimination against a member of staff, service recipient or service provider on grounds of sex, caste, religion or disability;
 - h. Actions which endanger the health or safety of employees or the public;
 - i. Any other form of improper action or misconduct;
 - j. Information relating to any of the above deliberately concealed or attempts being made to conceal the same;
 - k. An act which does not conform to ‘approve standard’ of social and professional behavior;
 - l. An act which leads to unethical business practices;
 - m. Breach of etiquette or morally offensive behavior;
 - n. Misrepresentation of financial information, that may lead to incorrect financial reporting;
 - o. Practices not in line with applicable Company’s policy;
 - p. Financial irregularities of any nature;
 - q. Breach of Information Security Policy of the company
 - r. Breach of any Staff Policies
- (j) **“Whistle Blower/Complainant”** means an individual who discloses in good faith any unethical & improper practices or alleged wrongful conduct.

❖ **SCOPE**

The role of a Whistle Blower is to bring to the notice of the appropriate authority any Protected Disclosure.

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

1. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
2. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
3. Ensure complete confidentiality.
4. Not attempt to conceal evidence of the Protected Disclosure;
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
6. Provide an opportunity of being heard to the persons involved especially to the Subject;
7. This Policy may not be used as a defense by an employee against whom an adverse action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

A Whistle Blower is not required or expected to act as investigator or finder of facts. A Whistle Blower is also not required or expected to determine or suggest the appropriate corrective or remedial action that may be warranted in a given case.

❖ **ELIGIBILITY**

All Directors, employees and consultants (part time, full time and temporary employees) of Bikaji Foods International Limited and its subsidiary companies under the Companies Act, 2013, Listing Agreement (if applicable) and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, are eligible to raise Protected Disclosure under the Policy. The Protected Disclosure raised should be in relation to matters concerning Bikaji Foods International Limited only.

❖ **TYPES OF PROTECTED DISCLOSURES**

The whistle blower policy is intended to cover malpractices and events which have taken place/ suspected to take place that:

- May lead to incorrect financial reporting,
- Leakage of confidential information,
- Any act or omission which is unlawful,
- Are fraud, relates to financial irregularity or forgery of documents,
- Pertains to corruption, theft, bribery or blackmail,
- Sexual harassment,
- Breaches of copyright, patent and disclosure of confidential data/information to competitors/outsideers,

- Other criminal offences,
- Miscarriage of justice,
- Endangering the environment,
- Any violations to the Company's ethical business practices
- Concealing any of the above,
- Abuse of authority,
- Otherwise amount to serious improper conductor
- Any other event which would affect the interest of the Company.

Employees are advised to report Protected Disclosure in writing, as soon as possible or preferably within 30 consecutive days after becoming aware of existence of some fraudulent / illegal activity. However, if the employee is not able to report the same for any reason within 30 days, she/he has a choice of reporting the incident at a later date as well.

An employee may raise a protected disclosure by sending an email to cs@bikajifoods.com.

If initial enquiries by the Audit Committee indicate that the concern has no basis, or it is not a matter to be investigated or pursued under this Policy, it may be dismissed at this stage and the decision is documented and a note to this effect be circulated to the Board for their information.

Where initial enquiries indicate that further investigation is necessary, this will be carried through the Audit Committee. The investigation would be conducted in a fair manner, as a neutral fact- finding process and without presumption of guilt.

COMMITTEE

A Committee titled "**Audit Committee**" has been constituted to investigate into serious concerns raised.

To carry out the investigation, any 2 active Committee members will form the quorum of the committee along with the CS or Head of Human Resources, as the case may be.

❖ DISQUALIFICATIONS

- 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.
- 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.
- Whistle Blowers, who make any Protected Disclosure, which have been subsequently found to be *mala fide* or malicious, or Whistle Blowers who make more than 3 consecutive Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise

than in good faith, will be severely reprimanded and also will be disqualified from reporting further Protected Disclosures under this Policy for a period of one year from the date of such last disclosure.

❖ **RETENTION OF DOCUMENTS**

All Protected Disclosures in writing are documented along with the results of investigation relating thereto and shall be retained by the Company for a minimum period of seven years or such other period as specified by any law in force, whichever is more.

❖ **INVESTIGATION PROCESS**

- The 'Employee' may choose to articulate details of the Protected Disclosure to the Head of HR or Whistle Officer (CS) of the Company in writing. Complaint shall be reported to the Committee. The Committee members shall keep the identity of Whistle Blower secret. It is assured that there will not be any victimization of the whistleblower.
- The employee has to write to cs@bikajifoods.com to submit his/her protected disclosure.
- On receipt of the disclosure, the Committee will look into it, to assess initially what action should be taken, depending on the merit of the case.
- The employee must inform the Committee at the outset, in case there are any personal interests involved as the Committee may deem it necessary to interview the employee, to obtain as much information as possible about the grounds for employee's belief of Protected Disclosure.
- In case the Committee finds merit in the Protected Disclosure raised, it would proceed further with the investigation. The concerned person/s will be given an opportunity to present their views to the Committee.
- After examination of the complaint, the Committee will initiate action as appropriate depending on the seriousness of the concern and action.
- Chairman of the Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit.
- A detailed written report of the Protected Disclosure would be made. 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 Committee;
 - f) The recommendations of the Committee on disciplinary/other action(s)
- The Committee shall finalise the report within 30 days of investigation.

❖ **PROTECTION**

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.

- a. The identity of the Whistle Blower shall be kept confidential.
- b. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

❖ **CONFIDENTIALITY**

The Whistle Blower, the Subject, the Committee members 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
- d. not keep the papers unattached anywhere at any time,
- e. keep the electronic mails/files under password

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