

Bengal Tea & Fabrics Limited

CIN No. L51909WB1983PLC036542

Century Towers, 45, Shakespeare Sarani, 4th Floor, Kolkata – 700017

Telefax: 91-33 2283 6416/6417, email: mail@bengaltea.com

Website: www.bengaltea.com

VIGIL MECHANISM / WHISTLE BLOWER POLICY

{Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement }

I. PREFACE

Section 177 of the Companies Act, 2013 & Clause 49 of the Listing Agreement requires every listed company to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as prescribed in the rules made. 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, would be a matter of serious concern for the Company. The 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.

Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, *inter alia*, provides for a non-mandatory requirement for all listed companies to establish a mechanism called 'Whistle Blower Policy' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.

In compliance of the Companies Act, 2013 & the Listing Agreement, Bengal Tea & Fabrics Limited being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

II. DEFINITIONS:

- a. **"Act"** here refers to the Companies Act, 2013
- b. **"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.
- c. **"Audit Committee"** means a Committee constituted by the Board of Directors of the Company in accordance with the guidelines of Listing Agreement and Companies Act, 2013.
- d. **"Board"** means the Board of Directors of the Company.
- e. **"Company"** means the Bengal Tea & Fabrics Limited and all its units.
- f. **"Code"** means Code of Conduct for Directors and Senior Management Executives adopted by Bengal Tea & Fabrics Limited.



- g. **"Protected Disclosure"** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses 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.
- 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.
- i. **"Vigilance Officer"** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- j. **"Whistle Blower"** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

The words not defined hereinabove shall have the same meaning as defined under the Companies Act, 2013 read with the relevant rules made there under and/or any modifications/substitution thereto.

III. OBJECTIVES

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. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors 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 employees and Directors to avail of the mechanism and also provide for direct access to the Managing Director/CFO/Chairman of the Audit Committee in exceptional cases.

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.

IV. SCOPE OF THE POLICY

This Policy covers malpractices and events which have taken place or suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.



V. ELIGIBILITY

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

VI. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower 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 or local language.

The Protected Disclosure should be submitted in a closed envelope 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 Audit Committee 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 Vigilance Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope. The Vigilance Officer shall in case any further clarification is required, will get in touch with the complainant.

Anonymous disclosure shall not be entertained by the Vigilance Officer.

The Vigilance Officer / Chairman of the Audit Committee/ CFO of the Company as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee/ CFO of the Company in exceptional cases. The contact detail of the Vigilance Officer is as under:-

Address –

Mr. Bharat Bhandari
Century Towers, 4th Floor
45, Shakespeare Sarani
Kolkata – 700017
Email- bharat@bengaltea.com

Protected Disclosure against the Vigilance Officer should be addressed to the Managing Director of the Company and the Protected Disclosure against the Managing Director of the Company /CFO of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Managing Director of the Company, CFO and the Chairman of the Audit Committee are as under:

**Name and Address of
Managing Director
of the Company**

:

Mr. Adarsh Kanoria
Century Towers, 4th Floor
45, Shakespeare Sarani,
Kolkata - 700017

**Name and Address of the-
Chairman of the Audit
Committee**

Mr. Abhijit Dutta
Century Towers, 4th Floor
45, Shakespeare Sarani,
Kolkata - 700017



Name and Address of CFO -

Mr. Dhanpat Singh Pagaria
Century Towers, 4th Floor
45, Shakespeare Sarani
Kolkata – 700017

On receipt of the protected disclosure, the Vigilance Officer/ CFO/ Chairman of the Audit Committee, as the case may be shall carry out initial investigation before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Whether the same Protected Disclosure was raised previously on the same subject;
- d) Details of actions taken by Vigilance Officer / Chairman/ CFO for processing the complaint
- e) Findings of the Audit Committee
- f) The recommendations of the Audit Committee/ other action(s).

The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

VII. INVESTIGATION

All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

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

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.

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

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

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).

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 wrongdoing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

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.



