

## VIGIL MECHANISM/WHISTLE BLOWER POLICY

### INTRODUCTION

BJ Duplex Boards Limited (“**the Company**”) believes in the conduct of the affairs of its constituents in a fair and transparent manner by the adoption of the highest standards of professionalism, honesty, integrity, and ethical behaviour.

The Company is committed to conducting with integrity and in compliance with the laws of the land, established Audit Principles, and the Company’s Code of Conduct (“**Code**”). 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 role of the directors and employees in pointing out such violations of the Code cannot be undermined.

This Vigil Mechanism/Whistle Blower Policy (“**the Policy**”) is formulated to provide a framework to promote responsible and secure whistle blowing within the organization. It provides guidance and a procedural framework to Directors, Employees, and their representative bodies wishing to raise a concern about irregularities and/or frauds and any other wrongful conduct within the Company without the fear of reprisal, discrimination, or adverse employment consequences.

This 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.

This policy is also intended to enable the Company to address such disclosures or complaints by taking appropriate action, including but not limited to disciplinary action that could include terminating the employment and/or services of those responsible and includes filing of legal case.

### APPLICABLE LAW

Pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**Listing Regulations**”), every listed company or such class or classes of the Company i.e., which accepts deposits from the public or a company which has borrowed money from banks and public financial institutions in excess of fifty crore rupees, shall establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide for adequate safeguards against the victimization of persons who use such a mechanism and make provision for direct access to the Chairperson of the Audit Committee.

*Accordingly, in compliance with the provisions of the Companies Act, 2013, and the Listing Regulations, BJ Duplex Boards Limited, has proposed to establish and formulate a Vigil Mechanism Policy (Whistle Blower Policy).*

## **OBJECTIVE OF VIGIL MECHANISM**

- To encourage employees to bring ethical and legal violations they are aware of to an internal authority so that action can be taken immediately to resolve the problems.
- To minimize the Company's exposure to the damage that can occur when the employees circumvent internal mechanisms.
- To let employees, know that the Company is serious about adherence to the code of conduct.

## **DEFINITIONS**

**"Audit Committee"** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and rules made thereunder.

**"Company" or "BJ"** means **B J Duplex Boards Limited**.

**"Code"** means the Company's Code of Conduct as in force from time to time.

**"Directors"** means the Directors of the Company.

**"Disciplinary Action"** means any action that can be taken on the completion of/during the investigation proceedings including but not limited to a warning, imposition of the fine, suspension from official duties, or any such action as is deemed to be fit considering the gravity of the matter.

**"Employee"** shall mean all individuals on full-time or part-time employment with the Company, with permanent, probationary, trainee, retainer, temporary, or contractual appointment, and also includes the Company's Board of Directors.

**"Fraud"** includes any act, omission, concealment of any fact or abuse of position committed by any person with intent to deceive, to gain undue advantage from, or to injure the interests of, the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss. This may include the embezzlement of Company funds or the misappropriation of Company assets in the form of money, property, data or intellectual property. The term "fraudulent" would be construed accordingly.

**"Investigator"** means those authorized, appointed, consulted or approached by the Chairman of the Audit Committee.

**"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

**“Rules”** means the Companies (Meeting of Board and its Powers) Rules, 2014.

**“Subject”** means a person who is, the focus of the investigative fact-finding either by virtue of Protected Disclosure made or evidence gathered during an investigation.

**“Whistle Blower”** means an employee or any person associated with the Company making a Protected Disclosure in terms of this Policy.

## **SCOPE & APPLICABILITY**

This Policy is applicable to all the employees and directors of the Company.

## **COVERAGE**

Any allegation which may fall within the scope of the concerns identified below will be considered and investigated accordingly. These “concerns” would include but are not restricted to the following:

- a) Inaccuracy in maintaining and/or manipulating the Company’s books of account and financial records, confidential information;
- b) Financial misappropriation and fraud including suspected fraud;
- c) Misappropriation or fraud while procuring goods or services for the Company;
- d) Conflict of interest;
- e) False expense reimbursement;
- f) Misuse of the Company’s assets and resources, position, power, or authority for personal gain;
- g) Inappropriate sharing of the Company’s sensitive information;
- h) Corruption and bribery;
- i) Unfair trade practices and anti-competitive behaviour;
- j) Non-adherence to the Code of Conduct including applicable laws/regulations and policies/procedures suppressing or trying to suppress such misconduct;
- k) Non-adherence to safety guidelines;
- l) Any leak or suspected leak of unpublished price-sensitive information;
- m) Breach of Contract, Company’s Code of Conduct;
- n) Abuse of Authority;
- o) Negligence causing substantial and specific danger to the public health and safety;
- p) Criminal Activity;
- q) Any other matter or activity which may affect the interest or reputation of the Company.

The Whistle Blower may raise a concern in good faith that discloses or demonstrates information that may evidence unethical behaviour or improper activity and it will be dealt with appropriately by the Ethics Committee.

Nevertheless, any significant issue that individuals may feel is in the Group's interest to resolve, whether or not it technically falls within the definition above, should be reported internally in accordance with this Policy.

The Whistle Blowers' role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the person investigating the matter.

## **SAFEGUARD**

This Policy is designed to offer protection to individuals who make Protected Disclosure, provided the same is:

- made in good faith;
- in the reasonable belief of the individual making the disclosure that the concern tends to show malpractice or impropriety; and
- made to an appropriate person.

The Chairman of the Audit Committee would ensure protection of the Whistle Blower from discrimination, victimization, retaliation, or adoption of any unfair employment practices. However, if the concern raised is found to be completely false or frivolous or malafide, appropriate disciplinary action may be taken against the Whistle Blower. In exceptional cases, the Whistle Blower may be given direct access to the Chairman of Audit Committee.

## **FALSE COMPLAINTS**

In making a disclosure, the Whistle Blower should exercise due care to ensure the accuracy of the information. If a Whistle Blower makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that Whistle Blower. But in any case, if the Whistle Blower makes a complaint with mala fide intentions which is finally found to be false will be subject to strict disciplinary/legal action.

## **REPORTING MECHANISM**

Employees can make a Protected Disclosure within a reasonable period of time after becoming aware of the same to the Audit Committee of the Company.

The 'Protected Disclosure' can be sent in detail to the Audit Committee at [sbj@anandpulp.com](mailto:sbj@anandpulp.com).

In exceptional cases, Employees have a right to make Protected Disclosure directly to the Chairman of the Audit Committee, by:

- Sending an email
- Writing a letter marked as Private and Confidential and addressed to the Chairman of the Audit Committee and sending it to the registered office of the Company.

However, in case the whistle-blower is a Director of the Company, he/she shall directly refer the matter to the Board.

Employees are encouraged to provide full information along with his/her name and contact details so that the Audit Committee can evaluate the merits of the Complaint and initiate appropriate investigation/action on the Complaint.

### **ENQUIRY MECHANISM**

All complaints received will be recorded and looked into. If initial enquiries by the investigator indicate that the concern has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at this stage and decision documented.

Where initial enquiries indicate that the further investigation is necessary this will be carried through by the investigator. The Investigation would be conducted in a fair manner, as a natural justice and equity would be followed. A written report of findings would be made.

The Audit Committee shall:

- a. Make a detailed written record of the Protected Disclosure. Their record will include:
  - Facts of the matter;
  - Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
  - Whether any Protected Disclosure was raised previously against the same subject;
  - The financial/otherwise loss which has been incurred/ would have been incurred;
  - Findings of Investigator
- b. The Audit Committee may depute the Internal Audit team or a team of such persons (whether from within the organizations or hire persons from outside) to investigate any matter within the scope defined by the Committee.
- c. The Audit Committee shall finalize the Report within 90 days of receiving the Complaint.
- d. In case the Protected Disclosures are proved, take such Disciplinary Action as it may think fit and take preventative measures to avoid the reoccurrence of the matter;
- e. In case of matters of high concern, the Audit Committee may refer the matter to the Board for taking such disciplinary/other action as it may deem fit;
- f. In case Protected Disclosure is not proven, extinguish the matter.

In exceptional cases, where the victim is not satisfied with the outcome of the investigation and the decision, he/she can make a direct appeal to the Chairman of the Audit Committee.

### **INVESTIGATION RESULT**

Based on a thorough examination of findings, the committee would recommend an appropriate course of action to the Whole Time Director of the Company where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, applicable, as well as preventing measures for the future. All discussions will be noted, and the final report prepared.

### **BREACH OF POLICY**

An Employee who:

- is guilty of an act with intent of breaching any provisions of the Policy; or
- hinders with the investigation being conducted by the Chairman of Audit Committee of the Company, as the case may be; or
- conceals or tampers with any evidence

shall be subject to such disciplinary action as decided by the Company, which may include wage freeze, suspension or termination from service. The Disciplinary Action taken by the Company will be in addition to any other penalty or re-course as may be prescribed under applicable statute(s) governing such matter or breach.

### **CONFIDENTIALITY**

This Policy encourages individuals to put their names to any disclosure they make. A Whistle Blower would be given the option to keep his/her identity anonymous while reporting an incidence. The Company will make no attempt to discover the identity of an anonymous Whistle blower. If the Whistle Blower's identity becomes known during the course of the investigation, the Company will ensure that the identity of the Whistle Blower will be kept anonymous and confidential to the extent possible, unless required by law or in legal proceedings. However, the investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required and be prepared (if required) to participate in any investigation proceedings that may follow.

A Whistleblower reporting major issues like child labour, corruption, fraud, etc. would necessarily need to disclose their identity to enable effective investigation. Any other employee serving as a witness or assisting in the said investigation would also be protected to the same extent as the Whistle Blower.

### **NON-RETALIATION/PROTECTION**

No unfair treatment will be meted out to a victim 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 the victim. Complete protection will, therefore, be given to the victim against any unfair practice like retaliation, threat or intimidation of termination/suspension of services, disciplinary action, transfer, demotion, refusal or promotion, discrimination, or any type of harassment, biased behaviour or the like including any Direct or indirect use of authority to obstruct the victim's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the victim may experience as a result of making the Protected Disclosure. Thus, if the victim is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the victim to receive advice about the procedure, etc.

The Identity of the victim shall be kept confidential.

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

#### **REPORTING AND REVIEW**

An annual report with the number of complaints received under the policy and their outcome shall be placed before the Audit Committee.

All Protected Disclosures in writing or otherwise, the documents pertaining to the disclosures made by the whistleblower, along with the results of the investigation relating thereto, evidence submitted, and proceedings carried thereon, shall be retained by the Company for a minimum period of 8 (eight) years, or such other period as may be specified by any other law in force, whichever is more.

#### **MODIFICATION**

The Board of Directors reserves the right to amend or modify this Policy in whole or part, at any point of time, if required. However, no modifications shall be effective if made in contravention of the Companies Act, 2013, Listing Regulations, or any other applicable laws.

#### **DISCLOSURES**

The Company shall disclose about such policy in Director's Report and shall also display on its website.