

**BURNPUR CEMENT LIMITED**  
**VIGIL MECHANISM (WHISTLE BLOWER POLICY)**

**1. PREAMBLE**

Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires every listed company to establish a vigil mechanism for the directors and employees to report genuine concerns instances of unethical behavior, actual or suspected fraud or violation of the Company's **Code of Conduct**. The Company has adopted a Code of Conduct for Directors and Senior Management Personnel, which lays down the principles and standards that governs the actions of the Company and its employees.

Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a 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.

**2. DEFINITIONS**

- 7.1. **"Alleged wrongful conduct"** shall mean violation of applicable laws related to the Company, Infringement of Company's rules, misappropriation of funds, and substantial and specific danger to public health and safety or abuse of authority.
- 7.1. **"Audit Committee"** means a committee constituted by the Board of Directors of the Company in accordance with the provisions of the Listing Agreement and the Companies Act, 2013.
- 7.1. **"Board"** means the Board of Directors of the Company.
- 7.1. **"Company"** means Burnpur Cement Limited and all its offices/division.
- 7.1. **"Employee"** means all the employees on the roll of Company at any time and Wholetime Directors of the Company.
- 7.1. **"Protected Disclosure"** means a concern raised by an employee/director or group of employees/directors of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity falling under the title "COVERAGE OF THE POLICY" or Alleged wrongful conduct with respect to the Company.
- 7.1. **"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.
- 7.1. **"Vigilance Officer"** means an officer appointed to receive protected disclosures from Whistle Blower, for maintaining records thereof, and placing the same before the

Audit Committee for its disposal and informing the Whistle Blower the result thereof.

7.1. **“Whistle Blower”** is an employee/director or group of employees/director(s) who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

### **3. POLICY**

In compliance of the above requirements, Burnpur Cement Limited, (BCL), being a Listed Company has established a Vigil Mechanism/ Whistle Blower policy to provide a framework for responsible and secure whistle blowing/vigil mechanism.

References to any statute, provision, clause or regulation include references to any subsequent changes to that statute, provision, clause or regulation or any re-enactments thereof.

### **4. POLICY OBJECTIVES**

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its directors/ employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The Vigil (Whistle Blower) Mechanism provides a channel to the employees and directors to report concerns about unethical behavior, actual or suspected fraud or violation of the Rules or Policies. The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the 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 about a personal situation.

### **5. SCOPE**

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

1. Breach of the Company's Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Wilful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Pilferation of confidential/proprietary information
9. Gross Wastage/misappropriation of Company funds/assets
10. Abuse of authority
11. Criminal offence
12. Any other unethical, biased, favored, imprudent event.

## **6. ELIGIBILITY**

All employees of the Company including Directors are eligible to acquaint the respective Branch/ Factory Manager/departmental head / Vigilance & Ethics Officer in relation to matters concerning the Company provided complainant must act in good faith and the Policy must not be used as a tool for victimization, making false allegation or mala fide intension.

## **7. REPORTING**

7.1 Employees are encouraged to bring to the attention of the Company incidents pertaining, inter alia to:

- a) Illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, other employees, or the business performance or image or reputation of the Company;
- b) Violation of any law or regulation including actual or suspected fraud;
- c) Conflict of interest with the Company;
- d) Leaking of confidential or proprietary information of the Company;
- e) Any other violation of the Code of Conduct for prevention of Insider Trading and as adopted by the Company.
- f) Any other violation impacting the interest of the Company.

7.2 Complaint shall be made in writing and must include as much information about the suspected violation as the complainant can provide. It should describe:

- a) the nature, period of commission and details of the alleged violation;
- b) the identities of the persons suspected to have committed the alleged violation; and
- c) description of the documents that may prove or relate to the suspected violation.

7.3 Employees are encouraged to report such incidents as early as possible but not later than 30 days to the Vigilance & Ethics Officer.

Complaint shall be made to the Vigilance & Ethics Officer of the Company and access will be granted to Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:

**Wholetime Director****Burnpur Cement Limited****Corporate Office: 7/1, Anandilal Poddar Sarani, Kanchana Building****5<sup>th</sup> Floor, Kolkata 700 071****Email- [iktiwary@burnpurcement.com](mailto:iktiwary@burnpurcement.com)**

Protected Disclosure against the Vigilance Officer and any of the Directors of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman of the Audit Committee are as under:

**The Chairman-Audit Committee****Burnpur Cement Limited****Corporate Office: 7/1, Anandilal Poddar Sarani, Kanchana Building****5<sup>th</sup> Floor, Kolkata 700 071**

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

**8. INVESTIGATION**

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.

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.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/ interest forthwith and shall not deal with the matter.

## **9. DECISION AND REPORTING**

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.

Any disciplinary or corrective action initiated against the Subject 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.

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

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

## **10. CONFIDENTIALITY**

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

## **11. PROTECTION**

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.
2. Adequate safeguards against victimisation of complainants shall be provided.
3. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
4. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made and
5. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
6. Provide an opportunity of being heard to the persons involved especially to the Subject.

## **12. 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 Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

### **13. COMMUNICATION**

Directors and Employees shall be informed of the Policy by publishing on the notice board and/ or the website of the Company.

### **14. RETENTION OF DOCUMENTS**

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

### **15. AMENDMENT**

The Board 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 Directors and employees unless the same is not communicated in the manner described as above.

This Policy is effective from 12<sup>th</sup> August, 2021 and will be reviewed as and when deemed necessary.



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