



# THE INDIAN WOOD PRODUCTS CO. LTD.

Registered Office : 9, Brabourne Road, Kolkata - 700 001

## WHISTLE BLOWER / VIGIL MECHANISM POLICY

Companies Act, 2013 requires, every listed company to 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 victimization of persons who use such mechanism

The establishment of vigil mechanism is also essential as per Clause 49 of the Listing agreement relating to Corporate Governance. Though Corporate Governance is not applicable to the company but the company being a responsible Corporate established a Whistle Blower (vigil) mechanism.

The objective of Whistle Blower (Vigil) mechanism is to provide a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy. The mechanism also provides a adequate safeguards against victimization of employees. However neither it authorizes employees to escape from their duty of confidentiality nor provides a route for raising malicious allegations against people in authority or their colleagues in general.

This Policy is an extension of the Code of Conduct. The Whistle Blower's 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 Chairman of the Audit Committee or the Investigators.

All Employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

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

1. "Audit Committee" means a Committee constituted by the Board of Directors of Company.
2. "Board" means the Board of Directors of the Company.
3. "Company" means THE INDIAN WOOD PRODUCTS COMPANY LIMITED.
4. "Employee" means every employee of the Company, including the Directors in the employment of the Company.
5. "Investigators" mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee.
6. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.



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7. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
8. "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:

- a. Abuse of authority
- b. Breach of trust
- c. Breach of confidentiality.
- d. Any unlawful act, whether criminal or a breach of the civil law
- e. Financial irregularities, including fraud, or suspected fraud
- f. Deliberate violation of law/ regulation
- g. Misappropriation of Company assets/ funds;
- h. Any other unethical or improper conduct.

## PROCEDURE

All Protected Disclosures including financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.

If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action.

Appropriate care must be taken to keep the identity of the Whistle Blower confidential.

Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.





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## INVESTIGATION

All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company.

The decision to conduct an investigation taken by the Audit Committee by itself is 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 to the extent that such cooperation will not compromise self incrimination protections available under the applicable laws.

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).

The Identity of the subject(s) and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

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

Subject(s) have a right to be informed of the outcome of the investigations.

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 and as applicable.

## DECISION

If an investigation leads the Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Audit Committee may deem fit. It is clarified that 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.





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## REPORTING

The Chairman of the Audit Committee will submit a report to the Board on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

## 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 identity of the Whistle Blower 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 Whistle Blower.


## RETENTION OF DOCUMENTS:

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

## MODIFICATION/AMENDMENT

The Company reserves its right to modify or amend this Policy at any time in whole or in part with the approval of the board of directors. However no such amendment or modification will be binding on the employees unless the same is notified to the employees in writing.

Date: - 28.05.2015

  
Krishna Kumar Mohita  
Chairman