

WHISTLE BLOWER POLICY

1. The Whistle Blower Policy shall come into effect from 31st March 2015.
2. The Whistle Blower Policy is amended to align it with the provisions of the Companies Act, 2013.

PREFACE:

- a. Vizag General Cargo Berth Pvt Ltd (“the Company”/”VGCB”) is committed to conducting its business in accordance with applicable laws, rules and regulations in a fair and transparent manner by adopting the highest standards of business ethics, professionalism, honesty, integrity and ethical conduct. Towards this end, the Company has adopted the Code of Conduct (“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 role of the employees in pointing out such violations of the Code cannot be undermined.
- b. Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism –
 - Every listed company;
 - Every other company which accepts deposits from the public;
 - Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Further, Clause 49 of the Listing Agreement between listed companies and the Indian Stock Exchanges has been recently amended which, *inter alia*, provides for a mandatory requirement for all listed companies to establish a mechanism called the ‘Whistleblower Policy’ for directors and employees to report concerns of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of conduct or ethics policy.

- c. Accordingly, this Whistleblower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Group Head - Management Assurance / Chairperson of the Audit Committee of the Company.

DEFINITIONS:

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

- a) **“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 read with Clause 49 of the Listing Agreement with the Indian Stock Exchanges,
- b) **“Code”** means the VGCB Code of Conduct Policy.
- c) **“Director”** means a Director appointed to the Board of the Company.
- d) **“Employee”** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- e) **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Group Head - Management Assurance /Chairperson of the Audit Committee and includes the auditors of the Company and the police.
- f) **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- g) **“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.
- h) **“Whistleblower”** means an individual who makes a protected disclosure under this mechanism. This could be an Employee, Director, Vendor, Supplier, Dealer and Consultant, including Auditors and Advocates of VGCB.

SCOPE

- a) This Policy is an extension of the VGCB Code of Conduct Policy. The Whistleblower’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.
- b) Whistleblower’s 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 Group Head - Management Assurance or the Chairperson of the Audit Committee or the Investigators.

- c) Protected Disclosure will be appropriately dealt with by the Group Head - Management Assurance or the Chairperson of the Audit Committee, as the case may be.

ELIGIBILITY

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

PROCEDURE

- a) All Protected Disclosures should be addressed to Chairperson of the Audit Committee of the Company or the Group Head - Management Assurance.
- b) The contact details are as under:

Group Head - Management Assurance,
Vedanta, 75 Nehru Road
Vile Parte (E), Mumbai - 400 099
Tel No. +91- 22 - 66461000
Fax No. +91- 22 - 66461450

'Complaints' can also be sent to the designated E-Mail ID: vgcb.whistleblower@vedanta.co.in; the custodian of E-Mail ID will be Group Head - Management Assurance.

'Complaints' can also be lodged by calling on hotline facility which provides multiple language options – [India # 000 800 100 1681](tel:+91220008001001681).

- c) If a protected disclosure is received by any Executive(s) of the Company other than Group Head - Management Assurance or Chairperson of Audit Committee, the same should be forwarded to the Group Head - Management Assurance or Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower(s) confidential.

- d) Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised, be typed in English, Hindi or in the Regional Language of the place of employment of the Whistle Blower(s).
- e) The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower(s). The Group Head - Management Assurance or Chairperson 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.
- f) 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 and the urgency of a preliminary investigative procedure.
- g) The Whistleblower may disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will also be entertained. However it may not be possible to interview the Whistleblowers and grant him/her protection under the policy.

INVESTIGATION

- a) All Protected Disclosures reported under this Policy would be thoroughly investigated by the Group Head - Management Assurance or Chairperson of the Audit Committee of the Company who would investigate/oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.
- b) The Group Head - Management Assurance or Chairperson of the Audit may at his/its discretion, consider involving any Investigators for the purpose of investigation.
- c) The decision to conduct an investigation taken by the Group Head - Management Assurance or Chairperson of the Audit is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may or may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d) The identity of a Subject and the Whistle Blower would be kept confidential to the extent possible given the legitimate needs of law and the investigation.

- e) Subjects would normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f) Subjects shall have a duty to co-operate with the Group Head - Management Assurance or Chairperson of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g) Subjects have a right to consult with a person or persons of their choice, other than the Group Head - Management Assurance / Chairperson or Members of the Audit Committee/ Investigators / the Whistle Blower(s). Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h) Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i) Unless there are compelling reasons not to do so, Subjects would be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j) Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k) The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

PROTECTION

- a) For the purpose of providing protection to the Whistle Blower(s), the Whistle Blower(s) should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- b) The identity of the Whistle Blower(s) shall be kept confidential unless otherwise required by law, and in which case the Whistle Blower(s) would be informed accordingly.
- c) No unfair treatment would be meted out to a Whistle Blower(s) by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a Policy,

condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Whistle Blower(s). Complete protection would, therefore, be given to Whistle Blower(s) against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion 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 would take steps to minimize difficulties, which the Whistle Blower(s) may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.

- d) A Whistle Blower(s) may report any violation of the above Clause to the Group Head - Management Assurance / Chairperson of the Audit, who shall investigate into the same and recommend suitable action to the Management.
- e) The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Group Head - Management Assurance / Chairperson of the Audit Committee (e.g. during investigations carried out by Investigators).
- f) Any other Director/ Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower(s).

DISQUALIFICATIONS

- a) While it would be ensured that genuine Whistle Blower(s) are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection would warrant disciplinary action.
- b) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower(s) knowing it to be false or bogus or with a *mala fide* intention.
- c) Whistle Blower(s), who make any Protected Disclosures, which have been subsequently found to be *mala fide* or malicious or Whistle Blower(s) who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, would be disqualified from reporting further Protected Disclosures under this Policy and may be subject to disciplinary action.

INVESTIGATORS

- A. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Group Head - Management Assurance / Chairperson of the Audit Committee when acting within the course and scope of their investigation.
- B. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior and observance of legal and professional standards.
- C. Investigations would be launched only after a preliminary review by the Group Head - Management Assurance or Chairperson of the Audit Committee, as the case may be, which establishes that:
 - i. the alleged act constitutes an improper or unethical activity or conduct; and
 - ii. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review.

DECISION

If an investigation leads the Group Head - Management Assurance / Chairperson of the Audit Committee to conclude that an illegal or unethical behaviour, actual or suspected fraud or violation of the Company's Codes or Policies or any improper activity has taken place/has been committed, the Group Head - Management Assurance/ Chairperson of the Audit Committee shall recommend to the Management of the Company to take such disciplinary or corrective action as the Group Head - Management Assurance / Chairperson of the Audit Committee may deem fit.

REPORTING

The Group Head - Management Assurance shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

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 minimum period of seven years.

AMENDMENT

The Company 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 would be binding on the Directors/ Employees unless the same is notified to the Director s/Employees in writing.

S/d
Biplab Ray
COO-VGCB

S/d
Pratik Agarwal
Director-VGCB