



Rajasthan Cylinders And Containers Ltd

(Regd. Office: SP – 825, Road No. 14, V K I Area, Jaipur - 302013)

TEL. : 91-141-2331771-2 ; FAX : 91-141-2330810 ; e – Mail : info@bajoriagroup.in

CIN No. : L28101RJ1980PLC002140 ; Website : www.bajoriagroup.in

VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. PREFACE

Section 177 read with Rule 7 of the Companies (Meetings of Board and its Powers), 2014 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

Effective October 1, 2014, clause 49 of the listing agreement provides for a 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.

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.

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.

In compliance of the above requirements, Rajasthan Cylinders And Containers Ltd, being a listed company has established a Vigil Mechanism/ Whistle Blower Policy and to formulate a policy for the successful implementation of the same.

2. POLICY 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 directors and 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 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.

3. DEFINITIONS

“Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of Companies Act, 2013 and clause 49 of Listing Agreement with the Stock Exchanges.

“Director” means every director on the Board of the Company.

“Employee” means every employees of the Company (Whether working in India or abroad).

“Protected Disclosure” means a concern raised by written communication made in good faith which discloses or demonstrates information that may evidence unethical or improper activity.

“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.

“Vigilance Officer” is a person 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.

“Whistle Blower” is a director or employee who makes a Protected Disclosure under this Policy and is referred to as complainant in this regard.

4. SCOPE OF THE POLICY

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

1. Breach of Company's Code of Conduct
2. Manipulation of Company's data or records
3. Pilferation of Confidential information
4. Deliberation of violation of law/regulation
5. Wastage/misappropriation of company funds/assets
6. Financial irregularities including fraud or suspected fraud
7. Negligence causing danger to public health and safety
8. Breach of Business Integrity and Ethics
9. Abuse of Authority
10. Breach of Contract
11. Criminal Offence
12. Any other unethical, favoured, biased event

5. ELIGIBILITY

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

6. DISQUALIFICATION

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.

Protection under this policy would not mean protection from disciplinary action arising out of false or bogus allegations made by Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious shall be liable to be prosecuted under Company's Code of Conduct.

7. PROCEDURE

All Protected Disclosures should be reported in writing by the complainant as soon as possible but not later than 30 consecutive days after becoming 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 in Hindi.

The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, then 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 nor enter into any further correspondence with the Vigilance Officer.

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

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

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer is as under:-

Name and Address -Mr. Avinash Bajoria (Managing Director)
SP – 825, Road No. 14, VKI Area,
Jaipur, Rajasthan – 302013.
E – mail id : avinash.bajoria@yahoo.com

8. INVESTIGATION

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

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

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) 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 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 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 60 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 or interest forthwith and shall not deal with the matter.

9. DECISION AND REPORTING

If an investigation leads the Vigilance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he 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.

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. SECRECY / 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.

Not keep the papers unattended anywhere at any time

Keep the electronic mails / files under password.

If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

11. 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 company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers 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 will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

The identity of whistle blower shall be kept confidential.

Any other employee assisting in said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to directors and employees. Directors and Employees shall be informed by placing it on 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 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 will be binding on the Employees and Directors unless the same is notified to them in writing.