



**GONTERMANN-PEIPERS (INDIA) LIMITED**

**WHISTLE BLOWER POLICY**

**Vigil Mechanism / Whistle Blower Policy**

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**1. PREAMBLE**

- 1.1. Section 177 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. The Company has adopted a Code of Conduct for Directors and Senior Management Personnel ("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, 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.
- 1.2. Revised Clause 49 (II)(F) of the Listing Agreement between listed companies and the Stock Exchanges, *inter alia*, 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.
- 1.3. Under these circumstances, the Company, being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

**2. POLICY OBJECTIVES**

- 2.1. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.
- 2.2. 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 employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
- 2.3. 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 Code 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 appropriate or exceptional cases.



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2.4. 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.

### 3 The Guiding Principles

3.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

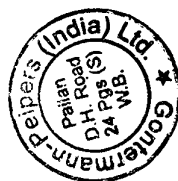
- 3.1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 3.1.2 Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- 3.1.3 Ensure complete confidentiality.
- 3.1.4 Not attempt to conceal evidence of the Protected Disclosure;
- 3.1.5 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- 3.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject;

### 4 SCOPE

4.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud, or suspected fraud
6. Criminal offence
7. Pilferation of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/assets
10. Breach of employee Code of Conduct or Rules

4.2 The Policy is a channel to reinforce a robust implementation of the Company's Code. Through this Policy, the Company seeks to provide a procedure for all the employees of the Company and its subsidiaries, if any to disclose any unethical and improper practice taking place in the Company for appropriate action and reporting.



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6.7 **"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.

6.8 **"Vigilance and Ethics Officer"** means an officer 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.

6.9 **"Whistle Blower"** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

## **7 ELIGIBILITY**

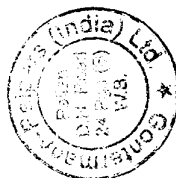
All Employees of the Company including directors are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

## **8 RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.**

8.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes 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.

8.2 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, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Vigilance and Ethics 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 and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

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



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8.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer /MD & CEO/ Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

8.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer/MD & CEO of the Company and in exceptional cases to the Chairman of the Audit Committee. The contact details are as below :-

**Name and Address of the:  
Vigilance and Ethics Officer**

**Mr. Raj Kumar Banthia**  
Assistant Company Secretary  
Gontermann-Peipers (India) Limited  
Diamond Harbour Road, Post- Pailan,  
24 Parganas(S), Kolkata – 700104  
Raj\_Banthia@gontermann-peipers.com

**Email Id:**

**Name and Address of MD &CEO:**

**Mr. Susanta Ghosh**  
Gontermann-Peipers (India) Limited  
Diamond Harbour Road, Post- Pailan,  
24 Parganas(S), Kolkata – 700104  
Susanta\_Ghosh@gontermann-peipers.com

**Email Id:**

**Name and Address of the:  
Chairman of the Audit  
Committee**

**Mr. Mahesh Trivedi**  
Gontermann-Peipers (India) Limited  
Diamond Harbour Road, Post- Pailan,  
24 Parganas(S), Kolkata – 700104  
whistleblower@gontermann-peipers.com

**Email Id:**

8.6 Protected Disclosure against the Vigilance and Ethics Officer/ MD & CEO/ Chairman of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the the Chairman of the Audit Committee is as mentioned above:



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8.7 On receipt of the protected disclosure the Vigilance and Ethics Officer/ MD & CEO / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

8.7.1 Brief facts;

8.7.2 Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;

8.7.3 Whether the same Protected Disclosure was raised previously on the same subject;

8.7.4 Details of actions taken by Vigilance and Ethics Officer/ MD & CEO / Chairman of Audit Committee for processing the complaint ;

8.7.5 Findings of the Audit Committee ;

8.7.6 The recommendations of the Audit Committee/ other action(s).

8.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

## 9 INVESTIGATION

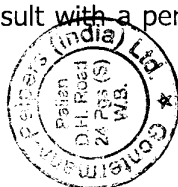
9.1 All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

9.2 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

9.3 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.

9.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

9.5 Subject(s) have a right to consult with a person or persons of their choice, other than







Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

- 10.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- 10.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.
- 10.6 A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

## **11 SECRECY / CONFIDENTIALITY**

- 11.1 The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:
- 11.1.1 Maintain confidentiality of all matters under this Policy.
- 11.1.2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- 11.1.3 Not keep the papers unattended anywhere at any time .
- 11.1.4 Keep the electronic mails / files under password.

## **12 CONFIDENTIALITY & PROTECTION**

- 12.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. 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



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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.

- 12.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 12.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
- 12.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 12.5 Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This Policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this Policy.

### **13 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.



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### 14 COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

### 15 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 7 (seven) years or such other period as specified by any other law in force, whichever is more.

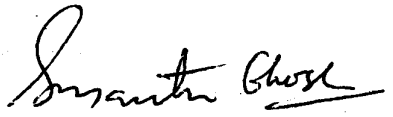
### 16 ADMINISTRATION AND REVIEW OF THE POLICY

The Board of Directors shall be responsible for the administration, interpretation, application and review of this policy. The Board also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

### 17 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.

Place: Kolkata  
Date: 29.05.2014

  
Susanta Ghosh  
Managing Director & CEO

