

ORIENT BELL LIMITED
VIGIL MECHANISM CUM WHISTLE BLOWER
(AMENDMENT) POLICY, 2018

1. Preface

Section 177 of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2018 requires every listed company to establish a Vigil Mechanism for the Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. Accordingly, this Vigil Mechanism Cum Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for Directors and Employees of the Company (hereafter referred to as "Company", "OBL", "Orient Bell Limited") to approach the Chairman of the Audit Committee of the Company or the Director nominated to play the role of Audit Committee as the case may be, in exceptional cases to, inter alia, report the instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct.

2. Definitions

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

"Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Companies Act SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"CEO or Chief Executive Officer" means Chief Executive Officer of the Company.

"Employee" means every permanent employee of the Company including the Directors in the employment of the Company.

"Investigators" means those persons authorized, appointed, consulted or approached by CEO or Audit Committee and include the auditors of the Company and the police.

"Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

"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.

"Whistle Blower" means an Employee making a protected disclosure under this Policy.

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3. Scope

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 CEO or Audit Committee or the Investigators.

4. Eligibility

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.

5. Disqualifications

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 a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further protected disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

6. Procedure

All protected disclosures should be addressed to the Chairman of the Audit Committee. The Whistle Blower may also send copy to the CEO of the Company, if the Whistle Blower is comfortable with this, in the interest of speedier enquiry. The contact details of the Chairman – Audit committee and CEO are as under:

- 1) Mr. Sameer Kamboj
Chairman – Audit Committee
c/o Company Secretary & Head-Legal
Orient Bell Limited
IRIS House, 16 Business Centre,
Nangal Raya,
New Delhi - 110046

e-mail ID: sameer.kamboj@skca.world

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2) Mr. Aditya Gupta
CEO
Orient Bell Limited
IRIS House, 16 Business Centre,
Nangal Raya,
New Delhi - 110046

e-mail ID: aditya.gupta@orientbell.com

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 or 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 / CEO, as the case may be shall detach the covering letter and if deemed fit, forward the protected disclosure 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 and the urgency of a preliminary investigative procedure.

The Whistle Blower must disclose his/her identity in the covering letter forwarding such protected disclosure.

Anonymous disclosures will in general not be entertained by the Chairman – Audit Committee and/or CEO as it would not be possible for it to interview the Whistle Blowers. In exceptional cases, solely at the discretion of the Chairman Audit Committee, investigation may be taken even of anonymous complaints, if adequate verifiable facts are given in the complaint, as determined by Chairman Audit Committee.

7. Investigation

All protected disclosures reported under this Policy will be thoroughly investigated by the Chairman – Audit Committee and/or CEO of the Company who will 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.

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The Chairman – Audit Committee and/or CEO of the Company may at its discretion, consider involving any Investigators, who are internal or external to the company, for the purpose of investigation.

The decision to conduct an investigation taken by the Chairman – Audit Committee and/or CEO is by itself not an accusation and is to be treated as a neutral fact - finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.

The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

Subjects shall have a duty to co-operate with the Chairman – Audit Committee and/or CEO or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or Chairman – Audit Committee and/or CEO and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

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.

Unless there are compelling reasons not to do so, Subjects will 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.

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.

The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

8. 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.

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OBL, 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 the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Chairman – Audit Committee and/or CEO / Investigators (e.g. during investigations carried out by Investigators).

Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. Investigators

Investigators are required to conduct a process towards fact finding and analysis. Investigators shall derive their authority and access rights from the Chairman – Audit Committee and/or CEO when acting within the course and scope of their investigation. 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.

Investigations will be launched only after a preliminary review which establishes that:

- (i) the alleged act constitutes an improper or unethical activity or conduct, and
- (ii) either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

10. Decision

If an investigation leads the Chairman – Audit Committee and/or CEO to conclude that an improper or unethical act has been committed, the Chairman – Audit Committee and/or CEO shall direct the management of the Company to take such disciplinary or

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corrective action as the Chairman – Audit Committee and/or CEO deems 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.

11. Reporting

The investigators shall submit reports to Chairman Audit Committee and/or CEO on regular basis and every quarter all investigation progress and final reports, shall be presented by investigators directly or through the Chairman Audit Committee or CEO, tabled to the Audit Committee and further actions finalized as agreed. The Chairman – Audit Committee shall submit a report to the Board every quarter or more frequently if appropriate, about all protected disclosures referred to him/her since the last report together with the results of investigations, if any, and actions and recommendations proposed.

12. 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.

13. 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 unless the same is notified to the Employees in writing.

The above shall form part of the present employment and other personnel policies of the Company.

For and on behalf of the Board of Directors
of Orient Bell Ltd.

Madhur Daga
Managing Director

Place: New Delhi
Date: 13-11-2018