



**VIGIL MECHANISM / WHISTLE BLOWER POLICY
OF
ORIENTAL VENEER PRODUCTS LIMITED**

Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014



ORIENTAL VENEER PRODUCTS LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. Preface

The Company believes that every employee is a trustee of its stakeholders and must adhere to the Company's Code of Conduct (hereinafter referred to as '**the Code**') and conduct himself or herself at all times in a professional and ethical manner.

- a. 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.
- b. Further, Regulation 22 of the SEBI (Listing Obligations and Disclosures Requirement) Regulation, 2015 provides for a mandatory requirement for all listed companies to establish a mechanism called the Vigil Mechanism / 'Whistleblower Policy' for directors and employees to report concerns.
- c. In terms of Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, including an amendment thereto, ('**PIT Disclosures**'), the Company is required to formulate a Whistle Blower Policy to enable employees to report instances of leak of Unpublished Price Sensitive Information ('**UPSI**'). The Company has adopted a code of Fair Disclosure and Code of Conduct ('**Insider Trading Code**') as required under Insider Trading Regulations, which lays down the practices and procedures that should govern fair disclosure of UPSI by the Company and regulate and monitor the conduct of designated persons (as defined in the Insider Trading Code) while dealing in the securities of the Company. Such a whistle blower policy shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provisions for direct access to the Chairperson of the Audit Committee in appropriate and exceptional case.

2. Purpose

The "Vigil Mechanism / Whistleblower Policy" provides a mechanism for directors and



employees of the Company to bring to the Company's attention, instances of unethical behaviour, actual or suspected incidents of fraud or suspected leakage of UPSI or violation of the Insider Trading Code adopted by the Company, that could adversely impact the Company's operations, business performance and/ or reputation. The Company will investigate such incidents in an impartial manner and take appropriate action to ensure that the requisite standards of professional and ethical conduct are always upheld.

3. **Definitions:**

"**Audit Committee**" means the Audit Committee of the Company constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations, 2015.

"**Protected Disclosure**" means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

"**Whistle Blower / Complainant**" is a Director or employee who makes a Protected Disclosure under this Policy.

"**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.

"**Investigators**" mean that person authorised, appointed, consulted or approached by Vigilance Officer or the Chairperson of Audit Committee and includes the Auditors of the Company.

"**Insider Trading Code**" mean Code of conduct to Regulate and Monitor the Conduct of Designated Persons Practices and Code of Practices and Procedures that should govern fair disclosure of UPSI by the Company.

"**Un-published Price Sensitive Information ("UPSI")**" shall mean any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include but not restricted to, information relating to the following;



- a) Periodical Financial Results of the Company;
- b) Intended declaration of dividends (Interim and Final);
- c) Change in capital structure i.e. Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company's shares;
- d) Mergers, De-mergers, Amalgamation, Acquisitions, De-listing of Securities, Scheme of Arrangement or Takeover, Disposals, Spin Off or Selling Division of Whole or Substantially Whole of the Undertaking and Expansion of Business and such other transactions;
- e) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- f) Changes in Key Managerial Personnel;
- g) Material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- h) Any other matter as may be prescribed under the Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

4. Scope of the Policy:

- a. This Policy is an extension of the Company's Code of Conduct. This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place involving misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulation of company data/records, pilferation of confidential information, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.
- b. 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.
- c. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation. Whistleblowers should not act on their own in conducting any investigative activities.
- d. While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will



warrant disciplinary action.

- e. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- f. A Vigil Mechanism provides a channel to an employees and Directors to report to the management concern about unethical behavior, actual or suspected fraud or instances of leakage of UPSI or suspected leakage of UPSI or violation of the Code of Conduct and/or the Insider Trading Code adopted by the Company.
- g. Whistleblowers, who make three or more complaints, 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 Disclosures under this Policy. In respect of such Whistleblowers, the Company would reserve its right to take/recommend appropriate disciplinary action.

5. Procedure

- a. All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same.
- b. The Protected Disclosure should be sent under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy” Such protected disclosure should be sent to the Compliance Officer at the address mentioned below:

The Compliance Officer
Oriental Veneer Products Limited
16, Mascarenhas Road, Mazgaon, 400010

- c. If the Complainant has reasons to believe that the concerned authority is involved in the suspected violation, the complaint may be addressed directly to the Company Chairman.
- d. Complaint concerning financial /accounting matters or complaints by or against employees of Vice-president & above should be made to the Chairman of the Audit Committee with a copy to the Company Chairman.



- e. Complaint shall be made in writing and must include as much information about the suspected violation as the complainant can provide. It should describe:
 - the nature, period of commission and details of the violation;
 - the identities of the persons suspected to have committed the alleged violation; and
 - a description of the documents that would prove or relate to the suspected violation.
- f. Employees are encouraged to report such incidents as early as possible, to the suspected violation / breach noticed by him / her, so that timely action can be taken.
- g. The Complainant is required to disclose his/her identity in the covering letter forwarding such Compliant. Anonymous disclosures will not be entertained.

6. Investigation

- a. Upon receipt of a complaint (other than by or against employee of cadre of Vice President and above), the Compliance Officer along with Executive Director heading the Division will make an assessment thereof and on being satisfied as to the seriousness and credibility of the complaint, take-up the complaint for investigation.
- b. The decision to conduct an investigation taken by the Company 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 Whistleblower that an improper or unethical act was committed.
- c. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation. All employees have a duty to co-operate in the investigation.
- d. 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.
- e. All information disclosed during the course of an investigation, including the identity of the Complainant, will be kept confidential, except as necessary or appropriate to disclose for the purposes of the investigation or where required to be statutorily



disclosed.

- f.** 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.
- g.** The report of the investigation shall be submitted to the relevant Executive Director heading the Division, the Compliance Officer and the Chairman of the Company along with reasoning and supporting material. Depending on the materiality, the investigation findings will be reported to the Audit Committee.
- h.** Complaint by or against employee of cadre of Vice President and above will be investigated as may be directed by the Audit Committee. If the Audit Committee determines that a violation has occurred, the Company will take appropriate action which may include disciplinary proceedings against the violator, including termination of employment.
- i.** The investigation shall be completed normally within 45 days of the receipt of the Compliant.

7. Protection to Whistleblower

- a.** This Policy is intended to encourage and enable employees to raise bona fide concerns. No employee who reports a violation shall suffer any harassment, retaliation or adverse employment condition as a consequence of such reporting.
- b.** Any employee who retaliates against a person reporting a violation will be subject to disciplinary proceedings, which may extend to termination of employment.

8. 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.

9. Retention of Documents

All Complaints 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.

10. 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 Directors and employees unless the same is not communicated in the manner described as above.