

GODAVARI BIOREFINERIES LIMITED



Vigil Mechanism Policy/ Whistle Blower Policy

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1. Introduction

- 1.1 Godavari Biorefineries Limited, is committed to conducting business with integrity, including in accordance with all applicable laws and regulations.
- 1.2 As per the provisions of Section 177(9) of the Companies Act 2013 read with of Rule 7 of Companies (Meetings of Board and its Powers) Rules 2014, every listed company, the Companies which accept deposits from the public or the Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees shall establish a vigil mechanism for directors and employees to report genuine concerns.
- 1.3 Further, Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) provides for a mandatory requirement for all listed companies to establish a mechanism to report genuine concerns to the Corporation.
- 1.4 This Vigil Mechanism / Whistle Blower Policy (“Policy” or “this Policy”) is formulated in order to comply with the Act and the said Rules.

2. Scope

- 2.1 The Scope of this Policy is to provide opportunity to Whistle Blower (defined below) to report genuine concerns or grievances in violation of the Company’s Code of Conduct (defined below) to the Vigilance Committee without fear of punishment or unfair treatment with reassurance that they will be protected from victimization for reporting such genuine concerns or grievances.
- 2.2 This policy applies to all Employees, regardless of their location. Violations will result in appropriate disciplinary action. The employees are required to familiarize themselves with this policy and seek advice from the HR of Godavari Biorefineries Limited, if any question arises.

3. Definitions

Definitions of some of the key terms used in the mechanism are given below:

- 3.1 “**Board**” means the Board of Directors of the Company.
- 3.2 “**Code**” means the Code of Business Conduct and Ethics.

- 3.3 **“Company”** means the Godavari Biorefineries Limited and all its offices.
- 3.4 **“Compliance Officer”** shall mean the officer of the Company appointed by the Board of Directors in accordance with applicable law.
- 3.5 **“Employee”** means all the present employees and whole time Directors of the Company (whether working in India or abroad).
- 3.6 **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the Company.
- 3.7 **“Subject”** means a person against whom or in relation to whom the Protected Disclosure is made or evidence is gathered during the course of an investigation.
- 3.8 **“Vigilance & Ethics Officer”** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Board for its disposal and informing the Whistle Blower the result thereof.
- 3.9 **“Whistle blower”** is a Directors, Officers and Employees of the Company who makes a Protected Disclosure under this policy and referred in this policy as Complainant.

4. Reporting Responsibility

4.1 Protected Disclosures

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable matter. The Protected Disclosure should be made promptly upon the employee becoming aware of the Reportable matter. Reportable matter should be made pursuant to the reporting mechanism described in Point no. 4.2 below.

The role of whistle-blower is limited to making a Protected Disclosure. A whistle-blower should not engage in investigations concerning a Reportable matter that is the subject of a Protected Disclosure. Neither should a whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

4.2 Reporting Mechanism

The Protected Disclosures under this Policy shall be super scribed as “Confidential Disclosure under Vigil Mechanism / Whistle Blower Policy” and addressed to the contact details set out below:



by email to
gunware.swarna@somaiya.com



by **telephone** to the Vigilance & Ethics Officer
Tel.No.022-61702100; or



by **letter** address to the Vigilance & Ethics Officer, marked "Private and Confidential" and should be devlideder at Somaiya Bhavan, 45/47, M.G.Road, Fort, Mubai-400 001

- 1.1. Moreover, in exceptional case, Employees has right to make Protected Disclosure directly to the Chairman of the Company.

The details are as follows:



by **email** to samir@somaiya.com, or



by **letter** address to the Chirman, marked "Private and Confidential" and should be devlideder at Somaiya Bhavan, 45/47, MG Road, Fort, Mumbai-400 001

Any whistle blowing concern received by the Chairman of the Audit Committee or Working Directors (in writing or through email) shall be forwarded to the Compliance Officer for further action.

Within a reasonable time of receipt of the concern by the Compliance Officer, an acknowledgement shall be sent to the sender of the concern (where a return address or email is available). The acknowledgement shall confirm receipt of the concern and inform the sender that the concern would be inquired into and appropriately addressed and reported to Audit Committee.

If any employee has a reason to believe that the Compliance Officer or any function under his control and administration is involved in the violation or has any interest involved which might shadow his judgment, the employee may report his concern (even anonymously) to the Managing Director and CEO of the Company.

1.2. Reporting Matter:

- It is important for the Company that proper information is provided by the whistle-blower.
- Reportable matter means -
 - ✓ Fraudulent practices, such as improperly tampering with the Company's books and records, or theft of Company's property;
 - ✓ Corruption, bribery or money laundering;
 - ✓ Breaches of Code of Conduct

*Any complaints concerning personal grievances, such as professional development issue or employee compensation shall not be considered as reportable matter.

- To the extent possible the following information should be provided by the whistle-blower:
 - ✓ The nature of the reporting matter

- ✓ The name of the employee to which the reporting matter relates
- ✓ The relevant factual ground concerning the reporting matter

5. Administration Of The Policy

The Compliance Officer, upon receipt of the concern or complaint shall immediately set in motion appropriate action to inquire into the matter. The Compliance Officer shall report to the subsequent Audit Committee meeting the concerns received (without editing them), for feedback and guidance. The Compliance Officer shall also update the Audit Committee the status of inquiry and actions. Action shall be taken by the Compliance Officer based on the Audit Committee's directions and guidance, if any.

Inquiry into the concerns received under this Policy shall normally be carried out within 90 days of receipt of the concern by the Compliance Officer. Concerns requiring additional time for inquiry shall be intimated to the Audit Committee at the time of reporting the status of inquiry and actions on a quarterly basis. Once the inquiry is completed, the Compliance Officer shall communicate the actions to be taken, if any, by respective groups within the Company and track closure of such actions. A concern shall be kept open until such actions are initiated/completed.

The concern shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of extant legal proceedings, or reporting as required by extant policies, after which the concern shall be reported as closed to the ensuing meeting of the Audit Committee.

The status of all concerns which are open shall be reported to the Audit Committee by the Compliance Officer on a quarterly basis. Concerns which were closed during the preceding quarter shall also be informed to the Audit Committee along with relevant details.

The Compliance Officer shall lay down operating guidelines for handling the disclosures, investigations, record retention, communication, process of reporting of actions taken etc. The operating guidelines will be updated to the Audit Committee.

6. Protection of whistle-blower

- 6.1 Any employee who makes a disclosure or raises a concern under the Policy will be protected, if the employee:
- (a) Discloses his/her identity

- (b) Discloses the information in good faith
- (c) Believes it to be substantially true
- (d) Does not act maliciously nor makes false allegations and
- (e) Does not seek any personal or financial gain

6.2 The Company will not tolerate any attempt on the part of anyone to retaliate, apply any sanction or disadvantage or to discriminate against any person who has reported to the Company serious and genuine concern that they may have concerning an apparent wrong doing.

6.3 Any infractions of the Code of Conduct of the Company by the complainant after raising the complaint may invalidate the protection provided under this Policy.

6.4 Protection under the Policy shall be available to the employee who raises the concern under this Policy till such time that the complainant's employment subsists with the Company.

6.5 An employee, who wishes to raise a concern in respect of any act of retaliation as defined in this Policy against the concerned employee, can do so within 3 months of such act which he/she believes to be an act of retaliation. After this time period has elapsed, such concerns regarding retaliation, if raised, shall not be treated as a concern under this Policy.

6.6 Any attempt on the part of any employee to misuse the Policy for personal advantage shall be dealt with strictly by the Compliance Officer.

7 **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 3 (three) years or such other period as specified by any other law in force, whichever is more.

8 **Remedial/Disciplinary Action**

Consequent to the investigation of a concern or violation reported under this Policy, the Compliance Officer may refer the findings to the Disciplinary Committee for appropriate remedial action in case any employee involvement is determined. In the event of any violation of applicable laws and policies, reported under this Policy, found to be true and existing, corrective/disciplinary measures shall be recommended by taking suitable action include termination of employment, as deemed appropriate by the Disciplinary Committee.

9 **Warning**

Any employee or Director, who knowingly makes frivolous, misleading or false complaints, or without a reasonable belief as to the truth or accuracy of the complaint, will not be protected by this Policy and may be subject to disciplinary action including termination of his/ her employment. This will also apply to those Directors and employees, who make false statements or give false evidence during the investigations.

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, Officers and employees unless the same is not communicated in the manner described as above.

11 **Disclosure**

The Policy, as amended from time to time, is disclosed on Company's website i.e. www.godavaribiorefineries.com