

BAJAJ SUPERPACK INDIA LIMITED

Formerly known as Bajaj Superpack India Pvt. Ltd.

Works:- S. F. No. 22/1A1, 22/2 Lachivakkam Village, Taluka:- Uthokottai, Dist:-
Tiruvallur- 602026 (T. N)

Phone No. 0712-2720071 Ext-(216)/ 8489702216, 9944621131

CIN: U25200MH2007PLC174520

BAJAJ SUPERPACK INDIA LIMITED

WHISTLE BLOWER POLICY/VIGIL MECHANISM

(Meant only for use of Directors/Employees of Bajaj Superpack India Limited)

1. PREAMBLE

The Company is committed to the conduct of the affairs in a fair and transparent manner by adopting the best practices with highest standards of integrity, professionalism and ethics. As part of the process of ensuring adherence to these tenets, the Company has adopted the Document for Governance and Conduct, which lays down the principles and standards that should govern the actions of the Company and its directors and employees.

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 –

- a. Every listed company;
- b. Every other company which accepts deposits from the public;
- c. Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Further, Regulations 17 to 27 of the SEBI LODR Regulations 2015, provides for a mandatory requirement for all listed companies to establish a mechanism called the 'Whistleblower Policy' for directors and employees to report concerns of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

Accordingly, this Whistle-blower Policy ("the Policy") has been formulated with a view to provide a mechanism for Directors and employees of the Company to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the codes contained in the Company's Document for Governance and Conduct.

2. SCOPE AND ELIGIBILITY:

This policy is an extension of the company's Document for Governance and Conduct. The Whistle Blower's role is to report matters of concern with reliable information on hand. They are not expected to investigate or find any facts nor are they expected to determine a corrective action. They should not act on their own in conducting any investigative activities nor do they have any right to participate in any investigative activities other than as requested by the Corporate Governance Officer or the Chairman of the Audit Committee. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.

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.

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3. DEFINITIONS:

- "Audit Committee" means the committee constituted by the Board of Directors as required by Sec. 177 of the Companies Act, 2013
- "Disciplinary Action" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- Director means a Director appointed to the Board of the company.
- Employee means every employee on the rolls of the Company including whole-time and managing directors.
- "Investigator" means an officer or Committee of persons who is nominated / appointed to conduct detailed investigation.
- "Protected Disclosure" means a concern raised by a written 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 is made or evidence gathered during the course of an investigation.
- "Whistle Blower" means a Director / Employee making Protected Disclosure under this Policy.

4. COVERAGE OF POLICY AND ELIGIBILITY

The Policy covers unethical behaviour, actual or suspected fraud and violation of the code contained in Company's Document for Governance and Conduct. The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty disclosures or personal grievances. An illustrative list of issues that can be raised under this Policy and issues that cannot be raised under this Policy are given in the Annexure.

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

All Directors / Employees of the Company are eligible to make Protected Disclosures under the Policy

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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 any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious or reported otherwise than in good faith, would be disqualified from reporting further Protected Disclosures under this policy and may be subject to disciplinary action.

6. PROCEDURE

All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.

In respect of all other Protected Disclosures, those concerning the Ethics Counsellor and If exceptionally the concern is about the most senior person in BSIL, this should be made to the chair of the Audit Committee, who will decide on how the investigation will proceed. This may include an external investigation.

The contact details of the Chairperson of the Audit Committee and Ethics Counselor of the Company are as under:

Name : Mr. Pravin Tapadia, Non-executive, Independent Director

Email Id : pravin.tapadia@gmail.com

If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

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 Whistleblower may disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will also be entertained.

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7. INVESTIGATION

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Counsellor / Chairman of the Audit Committee 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 refuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.

The Ethics Counsellor / Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.

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 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 shall have a duty to co-operate with the Ethics Counsellor / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

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.

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 a specified time frame.

8. PROTECTION

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistleblowers. Complete protection will, therefore, be given to Whistleblowers 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 Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure.

The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in

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criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

9. INVESTIGATORS

Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor / Audit Committee 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.

10. DECISION

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

12. REPORTING

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board. The whistle blower shall be allowed and will have direct access to the Chairman of the Audit Committee.

13. AMENDMENT

The Group/Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

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ANNEXURE

1. Illustrative List of Concerns that can be raised under the Whistle Blower Policy:

- Misappropriation / stealing of Company's monies and assets.
- Deliberate / Intentional excess payments to creditors
- Collusion with dealers resulting in bad debts/excess unauthorised credit notes
- Collusion with vendors resulting in acceptance of sub-standard materials or goods or services or passing of bills without receipt of materials / goods / services
- Passing on or leaking classified / confidential information, intellectual property data to competitors or third parties not authorised by the Company
- Undue inducements / favours (other than customary festival gifts, lunch / dinner / refreshments) taken from vendors / dealers / service providers / consultants / business associates
- Internal Control System gaps which may lead to serious misappropriation
- Compromising safety systems established in place of work
- Falsification of records especially financial statements / books of accounts

2. Illustrative List of Concerns that cannot be raised under the Whistle Blower Policy:

- Personal grievances like non-grant of leave, working conditions, remuneration issues or a tough superior.
- Inter personnel issues or personal disputes with co-employees
- Favouritism
- Work place discipline
- Issues that are dealt by other specific policies / rules e.g. harassment, insider trading, work-place grievance etc.
- Concerns merely based on gossip / rumours.