

Ruchira Papers Limited

Whistle Blower Policy/Vigil Mechanism

Version: 1.0

(Adopted by the Board of Directors on 04.08.2014)

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RUCHIRA PAPERS LIMITED
Regd. Office: Tirkokpur Road, Kala Amb,
Himachal Pradesh-173030

WHISTLE BLOWER POLICY/VIGIL MECHANISM

PREAMBLE

The Section 177 of the Companies Act, 2013 and clause 49 of Listing Agreement requires every listed company to establish a Whistle Blower Policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

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 Directors and Senior Management Personnel. 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 Chairman of the Audit Committee in appropriate or exceptional cases.

POLICY

In compliance of the above requirements, Ruchira Papers Limited (RPL), being a Listed Company proposes to establish a Whistle Blower Policy/Vigil Mechanism and to formulate a policy for the same.

POLICY OBJECTIVES

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy.

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.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

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.

DEFINITIONS

"Alleged wrongful conduct" shall mean violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

"Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with guidelines of Listing Agreement and Companies Act, 2013.

"Board" means the Board of Directors of the Company.

"Code" means Code of Conduct for Directors and Senior Management Executives adopted by Ruchira Papers Limited.

"Company" means Ruchira Papers Limited.

"Employee" means all the present employees and Whole Time Directors of the Company.

"Protected Disclosure" means a written communication of a concern made in good faith, which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. 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.

"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.

"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.

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

SCOPE OF THE POLICY

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

1. Breach of Code of Conduct.
2. Abuse of Authority.
3. Breach of Business Integrity and Ethics.
4. Breach of terms and conditions of employment and rules thereof.
5. Manipulation of Company data/records.
6. Criminal Offences.
7. Intentional Financial irregularities, including fraud, or suspected fraud.
8. Deliberate violation of laws/regulations.
9. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment.
10. Pilferation of confidential/propriety information.
11. Gross Wastage/misappropriation of Company funds/assets.
12. Any other malpractice not covered above, but caused/causing loss to the Company.

ELIGIBILITY

All Directors, Employees and Group of Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

PROCEDURE

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 and should either be typed or written in a legible handwriting in English/Hindi.

The Protected Disclosure should be submitted 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**" or 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, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the **Vigilance and Ethics Officer** of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the **Vigilance and Ethics Officer** are as under:-

Name and Address –

Mr. Iqbal Singh
Company Secretary
C/O Ruchira Papers Limited
Tirlokpur Road, Kala Amb
Himachal Pradesh.
PH-+91-8091840060
Email: cs@ruchirapapers.com

In order to protect the identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondence with Vigilance and Ethics Officer.

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

On receipt of the protected disclosure, the Vigilance and Ethics Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance and Ethics Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company and/or Chairman of Audit Committee before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern/interest forthwith and shall not deal with the matter.

DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

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.

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.

CONFIDENTIALITY

The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

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. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower 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 Whistle Blower.

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, shall be liable to be prosecuted.

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.

Name and Address of Chairman-Audit Committee:

**Mr. Dalbir Singh
450-L, Sarni Chowk,
Model Town,
Yamuna Nagar, 135001**

COMMUNICATION

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

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 5 (five) years or such other period as specified by any other law in force, whichever is more.

ADMINISTRATION AND REVIEW OF THE POLICY

A quarterly report about the functioning of the Whistle Blower Mechanism shall be placed before the Audit Committee. A quarterly status report on the total number of compliant received if any during the period with summary of the findings of Vigilance Officer /AC and corrective steps taken should be send to the Chairman of the company. The Managing Director of the Company shall be responsible for the administration, interpretation, application and review of this policy.

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.

Recommended by

Approved by

Chairman
Audit Committee

Chairman
For and on behalf of Board of
Directors

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