



Manpasand's
Whistle Blower Policy, 2015

Vigil Mechanism / Whistle Blower Policy

➤ Preamble:

Section 177 of the Companies Act, 2013 and the Revised Clause 49 of Equity Listing Agreement (Listing Agreement) requires the Company to establish a vigil mechanism for directors and employees to report genuine concerns of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy.

➤ Objective of the Policy:

This Policy is adopted by the Company considering the requirements of establishing a Vigil Mechanism of the Companies Act, 2013 and the Revised Clause 49 of the Listing Agreement and any amendments thereof.

The objective of the policy is to provide a mechanism for directors and employees of the Company to report unethical behavior, fraud, or violation of Code of Conduct or ethics policy and provide for safeguards against victimization of persons who use such mechanism. It also allows the directors and employees of the Company direct access to the Chairman of the Audit Committee of the Company in exceptional cases.

➤ Definitions:

- **"Audit Committee"** means the Audit committee formed under Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- **"Board of Directors"** or **"Board"** means the collective body of the Directors of the Company.
- **"Company"** means **Manpasand Beverages Limited**.
- **"Complaint"** means a complaint made under this policy providing the details in respect of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and ethics policy.
- **"Employee"** means every person in employment of the Company including those working abroad.
- **"Fraud"** includes any act, omission, concealment of any fact or abuse of position committed by any employee or with his connivance, in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of the Company or its employees.
- **"Policy"** means Whistle Blower Policy.
- **"Subject"** means a person or group of persons against or in relation to whom a complaint is made or evidence gathered during the course of an investigation.
- **"Vigilance Officer"** is the person appointed by the Audit Committee to receive and place the complaint before the Audit Committee.

- **“Whistle Blower”** means an employee making complaint under this policy.
- Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, or any other applicable law or regulation.

➤ **Scope of the Policy:**

The Policy is an extension of the Code of Conduct for Directors and Senior Management Personnel and covers disclosures of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

- Breach of the Company’s Code of Conduct
- Breach of Business Integrity and Ethics
- Breach of terms and conditions of employment and rules thereof
- Intentional Financial irregularities, including fraud, or suspected fraud
- Deliberate violation of laws/ regulations
- Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
- Manipulation of company data/ records
- Perforation of confidential/ propriety information
- Gross Wastage/ misappropriation of Company funds/ assets

➤ **Eligibility:**

All the employees and directors of the company are entitled to use this mechanism.

➤ **Cases to be referred to the Chairman of the Audit Committee:**

Following complaints shall be referred to the Chairman of the Audit Committee:-

- Complaints in respect of fraud
- Complaints for matters relating to Finance/Accounts
- Complaints against the Board Level Executives, employees at the levels of Vice-Presidents and above.

Other complaints against the employees of the company shall be forwarded to the Vigilance Officer.

➤ **Procedure for making complaint:**

- The complaint should be addressed to the Vigilance Officer or to the Chairman of the Audit Committee. Following are the contact details of the Vigilance Officer and the Chairman of the Audit Committee:

Name and Address of Vigilance Officer: **Mr. Vijay Panchal, General Manager**
E-62, Manjusar GIDC, Savli Road, Vadodara- 391775.
Email ID:- vijay.panchal@manpasand.co.in

Name & Address of the Chairman of the Audit Committee:

Mr. Milind Babar, Independent Director
E-62, Manjusar GIDC, Savli Road, Vadodara-391775.
Email ID:- Complianceofficer@manpasand.co.in

- The complaint should be either typed or written in legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- The complaint can be sent either in a securely sealed envelope or through e-mail with the subject "Complaint under the Whistle Blower Policy".
- The complaint should be enclosed with a covering letter bearing the identity of the whistle blower.
- The Vigilance Officer shall detach the covering letter and forward the complaint to the Vigilance Committee after verification of identity of the whistle blower.
- Complaint received from anonymous sources will not be considered by the Vigilance Officer and Chairman of the Audit Committee.
- The Whistle Blower will be informed about the disposition of his complaint except for overriding legal or other reasons.

➤ **Investigation:**

- The Company has constituted Audit Committee, who shall operate the vigil mechanism/ whistle blower policy.
- The Audit Committee, on satisfaction that there are sufficient reasons for the existence of an unethical behavior or act or that there is a breach of code of conduct, will either direct the Vigilance Officer or appoint any other person as it may deem fit to conduct an investigation.
- In case of the complaints forwarded to the Chairman of the Audit Committee, he/she either on his own or along with Vigilance Officer will conduct an investigation on the matter.
- If there is any conflict of interest of the Vigilance Officer or any member of the Audit Committee then he/she will not be a part of the investigation and process of dealing with the complaint.
- The Chairman of the Audit Committee may seek further information, if required, from the whistle blower.
- The subject will be informed about the investigation and will be given an opportunity to be heard.
- Investigation will be completed within 60 days of receipt of the complaint and is extendable by such period as the Audit Committee deems fit.

- The Vigilance Officer/ Chairman of the Audit Committee will submit the results of the investigation to the Vigilance Committee.
- If the Committee concludes that the allegations are true and that an unethical behavior/act, fraud, violation of code of conduct has been committed, then it shall have the authority to take appropriate disciplinary or corrective action.
- If the complaint made is found to be false then the Committee shall take disciplinary action against the whistle blower.
- Outcome of the complaint will be informed to the whistle blower as well as to the subject.
- In case of repeated frivolous complaints being filed by a director or an employee, the Committee may take suitable action against the concerned director or employee including reprimand.

➤ **Protection to the Whistle Blower:**

- Identity of the whistle blower as well as the subject will be kept strictly confidential.
- It will be ensured that there is a fair treatment with the whistle blower and that there is no discrimination, harassment, victimization or any kind of unfair practice such as threat, demotion etc. adopted against the whistle blower by virtue of his making complaint under this policy.
- In case of any requirement of evidence to be given in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure etc.
- Any other person involved in conducting the investigation on the complaints received under this policy will also be provided protection.

➤ **Review by Audit Committee:**

Audit Committee shall take note of the Complaints received and action taken on quarterly basis.

➤ **Maintenance of Records:**

The Vigilance Officer shall maintain the records such as complaints received, result of the investigation, action taken by the Audit Committee for seven years.

➤ **Amendment:**

The policy may be amended time to time by the Audit Committee with the approval of Board of Directors of the company.

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