



VIGIL MECHANISM POLICY

Policy No. : OCCL/OP/20/1.0

Supersedes : 09-Feb-2016

Date of issue : 01-Apr-2019

Effective Date: 01-Apr-2019

INTRODUCTION	<p>In terms of the Revised Clause 49 of the erstwhile Listing Agreement, the Company has adopted the 'Vigil Mechanism Policy' in its meeting held on May 14, 2015. However, pursuant to the enactment of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f. December 01, 2015, the policy was required to be revised. Accordingly, the Board of Directors had adopted the revised policy in place of the existing policy in its meeting held on February 09, 2016.</p> <p>Further, owing to the amendments brought in by the SEBI (Prohibition of Insider Trading) (Amendment) Regulation, 2018, being effective from April 01, 2019, the Policy was further required to be revised. Accordingly, the Board of Directors adopted the revised policy by Circular Resolutions dated April 01, 2019.</p>
PREAMBLE	<ol style="list-style-type: none">1. Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be 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 chairperson of the Audit Committee in appropriate or exceptional cases.2. Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (earlier Clause 49 of the Listing Agreement) provides for a mandatory requirement for all listed companies to establish a vigil mechanism for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct.3. Effective from April 1, 2019, Regulation 9A(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 requires every listed company to have a whistle blower policy and make employees aware of such policy to enable the employees to report instances of leak of unpublished price sensitive information as defined under the said Regulations (UPSI).
POLICY OBJECTIVES	<ol style="list-style-type: none">1. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management, the concerns about any Alleged Wrongful Conduct. The mechanism provides for adequate safeguards against victimization of persons who use such mechanism.



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	<p>2. 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 against people in authority and / or colleagues in general.</p>
SCOPE OF THE POLICY	<ol style="list-style-type: none">1. This Policy covers any Alleged Wrongful Conduct or other matters or activity on account of which the interest of the Company is affected and is formally reported by Whistle Blower(s).2. The Whistle Blower'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.3. Whistle Blowers should not act on their own in conducting any investigative activities nor do they have right to participate in any investigative activities other than as requested by the Nodal Officer or the Chairman of the Audit Committee.4. Protected Disclosure will be appropriately dealt with by the Nodal Officer or the Chairman of the Audit Committee, as the case may be.5. This Policy is also framed for providing the procedure for initiating inquiry, investigation and disposal of cases pertaining to any leak or suspected leak of UPSI under SEBI (PIT) Regulations, 2015.
DEFINITIONS	<ol style="list-style-type: none">1. "Alleged wrongful conduct" shall mean violation of law, misuse or abuse of authority, fraud or suspected fraud, any deliberate concealment of such abuse of fraud, infringement of Company's rules, misappropriation of funds, actual or suspected fraud, actual or suspected leak of UPSI, substantial and specific danger to public health and safety or violation of company's code of conduct or code of conduct for prohibition of Insider Trading and Code of Fair Disclosure.2. "Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').3. "Board" means the Board of Directors of the Company.4. "Codes" means Code of Conduct for Directors and Employees of the Company, Code of Conduct for Prohibition of Insider Trading and Code of Fair Disclosures.5. "Company" means the Oriental Carbon and Chemicals Limited and all its offices.6. "Compliance Officer" shall derive the meaning as provided in the Company's Code of prohibition of Insider Trading by Designated Person and their Immediate Relatives7. "Director" means all the present directors of the Company.8. "Employee" means:<ol style="list-style-type: none">a. all the present employees including directors who are in the employment of the Company.b. Key Managerial Personnel and Senior Management Personnel as defined under relevant provisions of the Companies Act, 2013 read



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	<p>with Listing Regulations, 2015 or any amendment or modification thereof.</p> <p>9. “Nodal Officer” means an officer of the Company nominated by the Audit Committee of the Company 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.</p> <p>10. “Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the definition of Alleged Wrongful Conduct under the scope of the policy with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.</p> <p>11. “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.</p> <p>12. “Unpublished Price Sensitive Information” or “UPSI” shall derive the meaning as provided under Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company</p> <p>13. “Whistle Blower” means Director(s) or an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.</p>
RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES	<ol style="list-style-type: none">1. All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or in Hindi, to the Nodal Officer, or the Chairman of the Audit Committee, as the case may be.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy”. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee/Nodal Officer to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.3. In order to protect identity of the complainant, the Nodal Officer or the Chairman of the Audit Committee will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Nodal Officer or the Chairman of the Audit Committee. The Nodal Officer / Chairman of the Audit Committee shall assure that in case any further clarification is required he will get in touch with the complainant in a manner deemed fit.



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4. Anonymous / Pseudonymous disclosure shall not be entertained by the Nodal Officer or the Chairman of the Audit Committee.
5. The Protected Disclosure should be forwarded under a covering letter signed by the complainant to the Nodal Officer or the Chairman of the Audit Committee as the case may be. The Nodal Officer or the Chairman of the Audit Committee, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
6. The manner of reporting of Protected Disclosures shall be as follows:
 - a. All Protected Disclosures except financial and accounting related matters should be addressed to the Nodal Officer of the Company. The contact details of the Nodal Officer is as under:-

Name and Address of the Nodal Officer along with other contact details	Shri Anurag Jain Chief Financial Officer Oriental Carbon and Chemicals Limited 14 th Floor, Tower-B, World Trade Tower Plot No. C-1, Sector-16, Noida – 201301
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- b. Any Protected Disclosure against the Nodal Officer or regarding any financial or accounting related matters should be addressed to Managing Director/the Chairman of the Audit Committee and the Protected Disclosure against the Managing Director of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the managing Director and the Chairman of the Audit Committee are as under:

Name and Address of the Managing Director along with other contact details	Shri Arvind Goenka Oriental Carbon and Chemicals Limited 14 th Floor, Tower-B, World Trade Tower Plot No. C-1, Sector-16, Noida – 201301
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Name and Address of the Nodal Officer along with other contact details	Shri Om Prakash Dubey Chairman of Audit Committee Oriental Carbon and Chemicals Limited 14 th Floor, Tower-B, World Trade Tower Plot No. C-1, Sector-16, Noida – 201301
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7. All Protected Disclosure(s) made under this policy will be recorded and investigated. The Nodal Officer will carry out the investigation either himself or by involving any officer of the company, except that officer against whom the disclosure has been made or those officers in the opinion of the Nodal Officer involved in such wrongdoing or by an outside agency, before referring the matter to the Audit Committee. The Nodal Officer shall prepare a report of its investigation and submit the same to the Chairman of the Audit Committee. The report will include:
 - a. Brief facts of the case;
 - b. Whether the same Protected Disclosure was raised previously by anyone and the subject thereof, and if so, the outcome thereof;
 - c. Details of actions taken by the Nodal Officer for processing the disclosure;
 - d. Reasons for delay in completing the investigation beyond 90 days, if any
 - e. Findings of the Nodal Officer;
 - f. The recommendations of the Nodal Officer.
8. All Protected Disclosure received by the Chairman of the Audit Committee against the Nodal Officer or either with respect to accounting or financing matter or otherwise; will be recorded and may be investigated by a person authorized by the Chairman of the Audit Committee.
9. Where any Protected Disclosure is received by the Chairman of the Audit Committee, the investigation may be undertaken by the Chairman himself or may consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.
10. Where any Protected Disclosure is received by the Chairman of the Audit Committee, the report of the investigation shall be submitted to the Audit Committee.
11. The Audit Committee, if deems fit, may call for further information from the Chairman of Audit Committee or the Nodal Officer.
12. The investigation 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 may be deemed 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.
13. A quarterly report with number of complaints received under the Policy and their outcomes shall be placed before the Audit Committee.
14. If the Protected Disclosure pertains to leak/ suspected leak of UPSI, the same shall be intimated to the Compliance Officer or the Chairman cum Managing Director or the Chairman of the Audit Committee about the following apart from the details as mentioned in the foregoing paras:
 - a. anomalies identified along with proof in relation to such identification;



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	<p>b. manner of detection; c. manner of leak;</p> <p>15. The identification of the manner of leak of UPSI may be as follows:</p> <ul style="list-style-type: none">a. due to accidental disclosure of UPSI and promptly brought to the notice of the Compliance Officer by the concerned person;b. due to willful breach of the regulations by an Insider resulting in communication of UPSI;c. due to hacking of systems storing UPSI;d. due to sabotage of particular system storing UPSI. <p>16. Where clear identification of leak of UPSI is not feasible, the Compliance Officer may engage external agencies to investigate and submit report in relation to leak of UPSI to the Chairman cum Managing Director or the Chairman of the Audit Committee.</p> <p>17. A Whistle Blower may detect a leak of UPSI/ Suspected Leak of UPSI by virtue of the following:</p> <ul style="list-style-type: none">a. pursuant to any information received from any person including another Whistle Blower;b. pursuant to receipt of any UPSI from an outside source (eg. Social media);c. pursuant to sabotage of systems storing details of UPSI or phishing e-mail attack, planted or unauthorized USB drive in the systems storing UPSI.d. pursuant to theft/ unauthorized destruction of important physical records or portable equipment.
<p>INVESTIGATION</p>	<ul style="list-style-type: none">1. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.3. All Officer(s) or the Employee(s) including Director(s) concerned with the Protected Disclosure as may be identified by the Nodal Officer/the Chairman of the Audit Committee will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.4. Such Officer(s) or the Employee(s) including Director(s) concerned with the Protected Disclosure shall have a duty to co-operate with the Chairman of the Audit Committee / Nodal Officer or any of the officers/agency appointed by it in this regard to the extent that such cooperation will not compromise self-incrimination protections available under the applicable laws.5. Such Officer(s) or the Employee(s) including Director(s) concerned with the Protected Disclosure as may be identified by the Chairman of Audit

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	<p>Committee/Nodal Officer shall not interfere in Investigation. Such Officer(s) or Employee(s) including Director(s) shall not withheld, destroy or tamper with the evidence and further the witness shall not be influenced, coached, threatened or intimidated by such employee or officers or directors.</p> <p>6. Such Officer(s) or the Employee(s) including Director(s) shall have right to consult with a person or persons of their choice, other than the Nodal Officer / investigating officer and/or members of the Audit Committee and/or the Whistle Blower.</p> <p>Unless there are compelling reasons not to do so, such Officer(s) or the Employee(s) including Director(s) will be given the opportunity to respond to material findings contained in the investigation report.</p> <p>7. Such Officer(s) or the Employee(s) including Director(s) shall have a right to be informed of the outcome of the investigations.</p>
DECISION AND REPORTING	<p>1. The report of the investigation shall be provided to the Audit Committee which shall recommend the outcome of the findings to the Board of directors for their consideration. In case prima facie case exists against the employée, officer or directors, then the Board may authorize the Audit Committee to take appropriate action with intimation to the Board of such action. In case, the Audit Committee decides to close the matter, it shall record the reasons for the same. Copy of above decision shall be addressed to the Nodal Officer, the Whistle Blower and such Employee, Officer or Directors against whom the investigation was conducted.</p> <p>2. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of any officer or employee or director to the Nodal Officer or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.</p> <p>3. For cases pertaining to leak of UPSI, once the allegations are fully substantiated, the Audit Committee shall determine the action to be taken against the guilty viz. wage freeze, suspension from employment, ineligibility for future participation in employee stock option plans, recovery, claw back etc. Further, the Compliance Officer shall inform about the violation of the Regulations and action taken by the Company to SEBI.</p> <p>4. Details of violation and the action taken against the guilty as above shall be informed to the Board of Directors.</p>
SECRECY / CONFIDENTIALITY	<p>The complainant, Nodal Officer, Members of Audit Committee, such Employee(s), Officer(s) including Director(s) in the process shall:</p> <ul style="list-style-type: none">a. Maintain confidentiality of all matters under this Policy.b. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.c. Not keep the papers unattended anywhere at any time.d. Keep the electronic mails / files under password.
PROTECTION	<p>1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization</p>

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	<p>or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers 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 Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.</p> <ol style="list-style-type: none">2. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.
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.
COMMUNICATION	A Whistle Blower Policy cannot be effective unless it is properly communicated to Directors and employees. They shall be informed of the same by publishing on the notice board or other suitable means and also posting on the website of the company.
RETENTION OF DOCUMENTS	All Protected disclosures document along with the results of Investigation relating thereto, shall be retained by the Company by the Nodal Officer for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.



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ADMINISTRATION AND REVIEW OF THE POLICY	<ol style="list-style-type: none">1. The Audit Committee shall be responsible for the administration, interpretation, application and review of this policy. The Audit Committee also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.2. 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 complaints received if any during the period with summary of the findings of Nodal Officer or the Chairman of Audit Committee and corrective steps taken should be sent to the Audit Committee of the company.
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 and amended policy shall be posted on the website of the Company.

APPROVED On behalf of Board of Directors

Arvind Goenka
Managing Director

