

# INDIAN BASE METALS COMPANY LTD

Regd. Office: 34, Ganesh Chandra Avenue,  
Kolkata – 700013

Phone: (033) 2237-1747

Fax: (033) 2221-1913

Email: [bansalramesh@hotmail.com](mailto:bansalramesh@hotmail.com)

CIN: L27209WB1971PLC028015

## VIGIL MECHANISM/WHISTLE BLOWER POLICY

**(Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the Listing Agreement)**

### I. BACKGROUND

1. In the Companies Act, 2013 under Section 177, every listed company or such class or classes of companies, as prescribed in the Companies (Meetings of Board and its Powers) Rules, 2014 shall establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
2. Clause 49 of the Listing Agreement (including amendments made thereafter) between the Listed Companies and the Stock Exchanges, inter alia provides for a non-mandatory requirement for all Listed Companies to establish a mechanism called “Whistle Blower Policy” for employees to report any unethical behaviour, improper practices (whether actual or suspected) or violation of the company’s code of conduct or ethics policy or any alleged wrongful conduct in the Company.

### II. SCOPE

A Vigil Mechanism/Whistle Blower Policy provides an opportunity to the employees to report their genuine concerns or grievances about unethical behaviour, improper practices (whether actual or suspected) or violation of the company’s code of conduct or ethics policy or any alleged wrongful conduct in the Company. This policy also provides for adequate safeguards against victimization of employees who use such mechanism and make provision for direct access in good faith, to the Chairperson of Audit Committee, in exceptional cases.

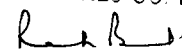
This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

However, this policy does not aim at protecting any Employee from an adverse personnel action which is believed to be independent or unrelated to a disclosure made in pursuance of this Policy

### III. APPLICABILITY

This policy applies to the Directors and Employees in the employment of the Company.

For INDIAN BASE METALS CO. LTD.



Director

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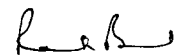
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## IV. DEFINITIONS

1. **Company** means “INDIAN BASE METALS COMPANY LIMITED”
2. **Board** means the Board of Directors of the Company.
3. **Audit Committee** means a Committee of Board of Directors of the Company, constituted in accordance with provisions of Section 177 of Companies Act, 2013 read with Clause 49 of Listing Agreement entered into by the Company with Stock Exchanges.
4. **Policy or This Policy-**  
Policy or This Policy means, “Vigil Mechanism/Whistle Blower Policy” as construed under Clause 49 of the Listing Agreement and Section 177(9) of the Companies Act, 2013 respectively.
5. **Officer (Vigil Mechanism)** means an officer of the Company nominated to receive protected disclosures from whistle blowers, maintaining records thereof, conduct detailed investigation into genuine complaints and placing the outcome of investigation before the Managing Director/ Chairman, Audit Committee as deem fit for its disposal and inform the whistle blower the result thereof.
6. **Protected Disclosure** means a concern or grievances raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses information about an unethical or improper activity as reflected in this policy (hereinafter referred to as Disclosure). However, the Protected Disclosures 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.
7. **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.
8. **Whistle Blower** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
9. **Alleged Wrongful Conduct-**
  - a) Fraud (as defined under section 447 of the Companies Act, 2013 which would affect the interests of the concerned) against investors, securities fraud, mail or wire fraud, bank fraud, or fraudulent statements to the Securities and Exchange Board of India (the ‘SEBI’), the relevant stock exchanges, any other relevant authority or members of the investing public.
  - b) Violations of any rules and regulations applicable to the Company and related to accounting and auditing matters.
  - c) Intentional error or fraud in the preparation, review or audit of any financial statement of the Company.
  - d) Any violations to the Company's ethical business practices as specified in the Company's Code of Conduct policy.
  - e) Any other event which would affect the interests of the business.

For INDIAN BASE METALS CO. LTD.



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## V. FALSE COMPLAINTS

While this Policy is intended to protect genuine Whistleblowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with malafide intentions is strictly prohibited. Personnel who makes complaints with malafide intentions and which are subsequently found to be false will be subject to strict disciplinary action.

## VI. PROCEDURE FOR LODGING COMPLAINTS

1. The Complainant is required to submit the Disclosures in writing, either typed or written in a legible handwriting in English or in local language as soon as it comes to his/her knowledge so as to ensure a clear understanding of the issues raised.
2. The Disclosures should be submitted under a covering letter signed by the Complainant, in a closed envelope and should be super scribed as "Protected disclosure under the vigil mechanism/whistle blower policy". No acknowledgement shall be issued to the complainant and the complainants are advised neither to write the name / address of the complainant on the envelope. In case any further clarification the complainant will be contacted.
3. Anonymous / Pseudonymous disclosure shall not be entertained by the Officer (Vigil Mechanism).
4. The Officer (Vigil Mechanism)/ WTD / Chairman of Audit Committee shall detach the covering letter bearing the identity of the whistle blower and process only the Disclosure.
5. All Disclosures should be addressed to the Officer (Vigil Mechanism) of the Company. The contact details of the Officer (Vigil Mechanism) is as under:-

**Contact Details of Officer (Vigil Mechanism) - Mr. Ramesh Bansal**  
(Whole-time Director)  
34, Ganesh Chandra Avenue,  
Kolkata – 700013  
Phone no: (033) 2237-1747

## VII. INVESTIGATION & ACTION

Upon receipt of a complaint, the Officer (Vigil Mechanism)/Managing Director/Chairman, Audit Committee will make an assessment thereof and investigate into genuine complaints. The complaint will be forwarded to the department best placed to address it (while maintaining oversight authority for the investigation), or lead the investigation in person to ensure prompt and appropriate investigation and resolution.

All information disclosed during the course of the investigation will remain confidential, except as necessary or appropriate to conduct the investigation and take any remedial action, in accordance with any applicable laws and regulations. All Personnel have a duty to cooperate in the investigation of complaints reported as mentioned hereinabove. Depending on the nature of the complaint, any concerned Personnel, at the outset of formal investigations, may be informed of the allegations against him/her and provided an opportunity to reply to such allegations.

For INDIAN BASE METALS CO. LTD.



Director

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Personnel shall be subject to strict disciplinary action up to and including immediate dismissal, if they fail to cooperate in an investigation, or deliberately provide false information during an investigation. If, at the conclusion of its investigation, the Company determines that a violation has occurred or the allegations are substantiated, the Company will take effective remedial action commensurate with the severity of the offence. This may include disciplinary action against the concerned Personnel. The Company may also take reasonable and necessary measures to prevent any further violations which may have resulted in a complaint being made.

## VIII. SECRECY

The complainant, Officer (Vigil Mechanism), Managing Director and 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.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails / files under password.

## IX. SAFEGUARD

1. The identity of the Whistle Blower or the Complainant shall be kept confidential to the extent possible and permitted under law.
2. Protection shall also be provided to the any other Employee giving assistance in the Investigation process.
3. The policy aims at protecting the Whistle Blower or Complainant against any kind of discrimination, harassment, victimization or any other unfair employment practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion etc.
4. The Whistle Blower or the Complainant shall 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.

## X. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE


The Whistle Blower or the Complainant 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.

## XI. COMMUNICATION

A Vigil Mechanism/Whistle Blower Policy shall be properly communicated to employees either by publishing in notice board or on the website of the company i.e

[www.indianbasemetals.com](http://www.indianbasemetals.com)

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## **XII. PRESERVATION**

All Disclosures made under this policy along with the results of the investigation shall be preserved by the Officer (Vigil Mechanism) for a period of 3(Three) years or such other period as specified by any other law in force, whichever is more.

## **XIII. ACCESS TO REPORTS AND RECORDS AND DISCLOSURE OF INVESTIGATION RESULTS**

All reports and records associated with 'Complaints' are considered confidential information and access will be restricted to members of the Audit Committee, Managing Director and Officer (Vigil Mechanism). 'Complaints' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

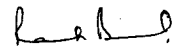
## **XIV. ANNUAL AFFIRMATION.**

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to the persons making disclosures from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

## **XV. IMPLEMENTATION AND MODIFICATIONS IN THE POLICY.**

The Managing Director shall be responsible for the implementation, interpretation, application and review of this policy. The Managing Director also shall be empowered to make modifications in the Policy in agreement of the Audit Committee. However, no such modification(s) will be binding on the directors and employees unless the same is not communicated to them.

For INDIAN BASE METALS CO. LTD.



Director