

# THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED

## WHISTLE BLOWER POLICY

### PREAMBLE

The United Nilgiri Tea Estates Company Limited (UNITEA) believes in fair, ethical and transparency in the conduct of affairs within the company that adheres to high standards of professionalism, honesty and integrity. In view of this basic philosophy, UNITEA has adopted a code of conduct for its Directors and Employees which lays down the guiding principles and standards that should necessarily govern the actions. UNITEA therefore is committed to develop a culture within the Company where it is safe for the directors and employees to raise their concerns about any unacceptable/unethical practice or misconduct.

Section 177 of the Companies Act, 2013 (the "Act") and Rule 7 of the Companies (Meetings of Board and Powers) Rules, 2014 requires every listed company to establish a vigil mechanism for directors and employees to report genuine concerns. 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.

Further, Regulation 4 (2)(d)(iv) read with Regulation 22 of SEB (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") provides that listed entities to devise an effective whistle blower mechanism enabling stakeholders, including individual employees, directors and their representative bodies, to freely communicate to the management their concerns about illegal or unethical practices, instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct and business ethics.

Accordingly, UNITEA has established a Vigil Mechanism and formulated the Whistle Blower Policy

## DEFINITIONS

**“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of such abuse of fraud, infringement of company’s rules, misappropriation of funds, actual or suspected fraud, leak of unpublished price sensitive information as prohibited by the Code of Conduct for prohibition of Insider Trading by the Designated Persons and their immediate relatives, substantial and specific danger to public health and safety or abuse of authority or violation of the Company’s Code of Conduct.

**“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act read with Regulation 18 of the Listing Regulations.

**“Board”** means the Board of Directors of the Company.

**“Code”** means Code of Conduct for Directors and Senior Management Personnel of The United Nilgiri Tea Estates Company Limited.

**“Company”** means The United Nilgiri Tea Estates Company Limited.

**“Director”** means all the present directors of the Company.

**“Employee”** means

- a. All the present employees including directors who are in employment of the Company.
- b. Key Managerial Personnel and Senior Management Personnel as defined under relevant provisions of the Companies Act, 2013 read with Listing Regulations, 2015 or any amendment or modification thereto.

**“Nodal Officer”** means an officer of the Company nominated by the Chairman 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. Unless otherwise designated, the Chief Financial Officer of the Company shall be deemed to be the Nodal Officer for the purpose.

**“Protected Disclosure”** means a concern raised through a written communication made in good faith which discloses or demonstrates information that may be unethical or improper activity.

**“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.

**“Whistle Blower”** means directors or an employee or group of employees of the Company who makes a protected disclosure under this policy.

**“Unpublished Price Sensitive Information”** or **“UPS”** shall have the same meaning as defined in Code of Conduct for Prohibition of Insider Trading by the designated persons and their immediate relatives and Code of Fair Disclosure of Unpublished Price sensitive Information of the Company.

#### **SCOPE OF THE POLICY**

The Whistle Blower Policy covers any alleged wrongful conduct and other activities which has taken place or suspected to take place involving:

- a. Abuse of authority.
- b. Breach of trust.
- c. Breach of contract.
- d. Negligence causing injury / loss of life and / or wastage of property.
- e. Manipulation of company data / records.
- f. Financial irregularities including fraud / suspected fraud.
- g. Criminal offence.
- h. Non-compliance of statutory requirements.
- i. Pilferage of confidential information.
- j. Wastage of material / assets, misappropriation of funds.
- k. Breach of employee code of conduct rules or standing orders of the company.
- l. Non-compliance of company's code of conduct to regulate, monitor and report trading by insiders.
- m. Leak of unpublished price sensitive information.

- n. Any other unethical, biased, favoured imprudent event.

## **RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES**

- i. All protected disclosures should be addressed to the Nodal Officer of the Company.

The contact details of the Nodal Officer are as under:

The Chief Financial Officer,  
The United Nilgiri Tea Estates Company Limited,  
No.3, Savithri Shanmugam Road,  
Coimbatore – 641 018

- ii. Protected disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible hand writing in English or in the local language of the place in which the office/establishment is located.
- iii. The protected disclosure should be submitted in a closed and secured envelop with a covering letter which shall bear the identity of the Whistle Blower. The Nodal Officer/ Chairman of the Audit Committee shall detach the covering letter bearing the identity of the Whistle Blower and process on the protected disclosure.
- iv. 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 indicate the urgency of a preliminary investigative procedure.
- v. Anonymous / Pseudonymous disclosure shall not be entertained.
- vi. The manner of reporting of Protected Disclosures shall be as follows:
  - a. All protected Disclosures excepting financial and accounting matters should be addressed to the Nodal Officer of the Company.
  - b. Any Protected Disclosure against an employee of the Company should be addressed to the respective department head.
  - c. Any Protected Disclosure against the Director (s), Key Managerial Personnel, Senior Management Personnel, Nodal Officer or the financial or accounting matters, should be addressed to the Chairman of the Audit Committee.

- d. Any Protected Disclosure against the Chairman of the Audit Committee should be addressed to the Board of Directors of the Company.
- vii. If a Protective Disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Nodal Officer, the same should be forwarded to the Nodal Officer or the Chairman of the Audit Committee for appropriate action.
- viii. On receipt of the Protected Disclosure, the Department Head / Nodal Officer / Chairman of the Audit Committee shall make a record of the Protected Disclosure and also ascertain from the Whistle Blower whether he was the person who made the Protected Disclosure or not before referring the matter to the Audit Committee for further investigation and needful action.
- ix. The Audit Committee if deems fit may call for further information or particulars from the Whistle Blower.

#### **INVESTIGATION**

- i. All Protected Disclosures reported under this policy will be thoroughly investigated by the Audit Committee.
- ii. The Audit Committee may investigate and may at its discretion consider involving any other officer (s) of the Company for the purpose of investigation. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- iii. The decision to conduct an investigation taken by the Audit Committee itself is not an accusation and is to be treated as a neutral fact finding process.
- iv. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- v. Subjects shall have a duty to co-operate with the Audit Committee or any of the officers appointed by it in this regard to the extent that such cooperation sought does not merely require them to admit guilt.

- vi. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coerced, coached, threatened or intimidated by the Subjects.
- vii. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- viii. Subjects have a right to be informed of the outcome of the investigation.
- ix. 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 and reasonable.

#### **DECISION AND REPORTING**

The Chairman of the Audit Committee who shall either

- i. In case the Protected Disclosure is proved, accept the findings of the and take such Disciplinary Action as he may think fit and take preventive measures to avoid re-occurrence of the matter ; or
- ii. In case the Protected Disclosure is not proved, extinguish the matter; or
- iii. Depending upon the seriousness of the matter, the Chairman of the Audit Committee may refer the matter to the Board of Directors with proposed disciplinary action/counter measures.

The Whistle Blower shall have direct access to the Chairman of the Audit Committee in exceptional cases. Audit Committee can seek the assistance of other departments and other external consultants in appropriate cases.

In case of repeated frivolous complaints being filed by a Whistle Blower, the Audit Committee may take suitable action against the concerned Whistle Blower including reprimand.

## **SECRECY /CONFIDENTIALITY**

The Whistle Blower, the Subject, Nodal Officer, Members of the Audit Committee and everyone involved in the process shall:

- a. Maintain complete confidentiality / secrecy of the matter;
- b. Not discuss the matter in any informal / social gatherings / meetings;
- c. Discuss only to the extent or with those persons required for the purpose of completing the process and investigations;
- d. Not to keep the papers unattended anywhere at any time;
- e. Keep the electronic mails/ files under password.

## **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. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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.

The identity of the Whistle Blower shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.

Any other person or employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **COMMUNICATION**

A Whistle Blower Policy cannot be effective unless it is properly communicated to Directors and employees. They shall be informed of the policy by putting it on the notice board or other suitable means and also the policy shall be posted on the Company's website.

## **RETENTION OF DOCUMENTS**

All Protected Disclosures documented along with the results of investigation relating thereto shall be retained by the Company for a period of five years.

## **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.

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