



VIGIL MECHANISM / WHISTLE BLOWER POLICY

PREAMBLE

Pursuant to clause 49 of Listing Agreement and as per applicable provisions of section 177 of the Companies Act, 2013 requires every listed company shall 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.

Section 177 (9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism

- Every listed company
- Every other company which accepts deposits from the public
- Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores

The Terai Tea Co. Ltd. (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 directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

POLICY OBJECTIVES

In compliance of the above requirements, Terai Tea Co. Ltd. (the Company) being a listed Company has established a Vigil (Whistle Blower) Mechanism policy in order 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 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

“Company” means “Terai Tea Company Limited”

“Board” means the Board of Directors of Terai Tea Co. Ltd.

“ Director” means a member of the Board of Directors of Terai Tea Co. Ltd.

“Employee” means a person who is engaged in duty by Terai Tea Co. Ltd. for wages or salary or otherwise.

‘Connected Person’ means any person who is directly or indirectly connected with the business of the company including a contractor, consultant, agent, supplier, purchaser of the company but will not include employees and their relatives, auditors and bankers.

“Audit Committee” means the Audit Committee constituted by the Board of Directors of Terai Tea Co. Ltd. in accordance with Section 292A /sec 177 of the Companies Act, 1956/ Companies Act 2013 and read with revised Clause 49 of the Listing Agreement with the Stock Exchanges.

“Protected Disclosure” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence 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 Officer/Vigilance Committee or Committee” means a person or Committee of persons, authorised by the Audit Committee 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” means and construes a Director or employee who makes a compliant under this policy and also referred to as the complainant.

SCOPE

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

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

ELIGIBILITY

All Directors and Employees of the company are eligible to make a compliant under this policy within its scope.

PROCEDURE:

All complaints should be reported in writing by the complainant as early as possible not later than 45 days after the complainant becomes aware of the same and should be either typed or written in a legible handwriting in English with a covering letter signed by the complainant in a closed and secured envelope and should be superscripted 'Compliant under Whistle Blower Policy' or sent to email with the subject 'Compliant under Whistle Blower Policy'. If the envelope containing the compliant is not superscripted as above and is not closed, the disclosure should be regarded as normal disclosure. If the compliant deals with connected persons, identity of these persons should be disclosed by the complainant.

All complaints should be addressed to the vigilance officer or to the Chairman of the Audit Committee in exceptional cases. The contact details of the vigilance officer are as under



Name and Address - Shri Dhruv Bajoria
Chairman of Audit Committee
East India House, 20B British Indian Street,
2nd Floor, Kolkata-700069
Email Id : teraitea@gmail.com

In order to protect the identity of the complainant the vigilance officer will not issue any acknowledgment to the complainant and they are advised not to write their name/addresses on the envelope and enter into any further correspondence with the officer. On receipt of the compliant the vigilance officer shall dispatch the covering letter bearing the identity of the complainant and process only the compliant. The whistle blower shall have the right to access the Chairman of the Audit Committee directly in the exceptional cases and the Chairman is authorized to prescribe suitable guidelines in this regard.

INVESTIGATION

The vigilance officer will carry thorough investigation of every compliant. He may involve other officers of the company or vigilance committee or seek advice of any outside agency and refer to the matter to the Audit Committee with his findings. The Audit Committee may call further information from the complainant or any officer of the company or any agency or from the respondents for the purpose of investigation. The investigation by itself shall not Terai Tea Co. Ltd. tantamount to an accusation and is to be treated as neutral fact finding process. The investigation should be normally completed within 90 days of the receipt of the compliant but be extended at the discretion of the Audit Committee. Any member of the Audit Committee or any officer involved in the investigation having any conflict of interest shall disclose his/her concern/interest and shall abstain from the investigation process.

DECISION AND REPORTING

Chairman of the Audit Committee shall recommend to the Board of Directors to take such disciplinary or corrective actions as it may deem fit if any investigation leads to a conclusion that an improper or unethical act has been committed. Any disciplinary or corrective action initiated against the respondent as a result of an investigation shall confirm to the applicable personnel or staff conduct and service rules or contracts. If the investigation leads to the conclusion that a connected person or a group of person is involved in the improper and unethical act, the Board may prescribe for appropriate legal action as it may think fit. A complainant making false or frivolous allegations of unethical or improper practices or about alleged



wrongful conduct of the respondent to the vigilance officer or Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the company. A quarterly report with the number of complaints and their outcome shall be placed before the Audit Committee. All complaints or documents generated during the course of investigation including results thereof shall be preserved by the company for 5 years or such other period as may be prescribed.

CONFIDENTIALITY AND PROTECTION

The complainant, vigilance officer, members of the Audit Committee and other officers involved in investigation shall maintain strict confidentiality of all matters and reveal and discuss with those persons as are required to carry out the investigation and maintaining records as contemplated in the policy. The company shall extend adequate safeguards for the whistle blower and shall ensure that the complainant is not be victimized by virtue of his/her having reported a compliant under this policy. The identity of the whistle blower shall be kept confidential to the extent possible and permissible under the law. Any other employee assisting in the investigation shall also be protected to the same extent as the whistle blower.

DISQUALIFICATIONS

The company ensures complete protection from any kind of unfair treatment or harassment of the genuine whistle blowers but any abuse of this protection will warrant for disciplinary action. Protection under this policy shall not mean protection from disciplinary action arising out of false or frivolous allegations made by a complainant knowing it to be false or bogus or with a mala fide motive. A whistle blower who makes repeated compliant which have been subsequently found to be false, frivolous, mala fide or malicious shall be liable to be prosecuted Terai Tea Co. Ltd.

COMMUNICATION

The Policy shall be communicated to the Directors and employees by publishing in the notice board and the website of the company.

AMENDMENTS

The company reserves the right to amend or modify this Policy wholly or partially and such modifications or amendments shall be binding on the Directors and employees of the company once communicated in the manner as described above

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