



CREAMLINE DAIRY PRODUCTS LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Creamline Dairy Products Limited

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I. PREAMBLE

Creamline Dairy Products Limited (CDPL) is always 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.

Section 177 (9) of the Companies Act, 2013 mandates the following classes of companies to constitute a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed –

- ✓ 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.

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.

II. POLICY

In compliance of the above requirements, Creamline Dairy Products Ltd, (CDPL), has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

Name of the policy is CDPL vigil mechanism policy.

III. DEFINITIONS

“Audit Committee” means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.

“Investigators” mean those persons authorised, appointed, consulted or approached by the Vigilance Officer/Chairman of the Audit Committee and include the auditors of the Company and the police.

“Vigilance Officer/Vigilance Committee or Committee” is a person or Committee of persons nominated/appointed to receive 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” is a Director or employee who makes a Disclosure under this Policy and also referred in this policy as complainant.

IV. INTERPRETATION

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 2013 and Rules there under, as amended from time to time.

V. APPLICABILITY

This policy applies to all the Directors and Employees of the Company. The policy should not be used in place of the Company grievance procedures or be route for raising malicious or unfounded allegations against colleagues. It is not a route for taking up a grievance about a personal situation.

VI. GUIDING PRINCIPLES

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To ensure that this Policy is adhered to and to assure that the concern will be acted upon seriously, the Company and the Audit Committee will:

- i. Ensure that the Whistleblower and/or the person processing the Protected Disclosure are not victimized for doing so. But, this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
- ii. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s).
- iii. Ensure confidentiality.
- iv. Not attempt to conceal evidence of the Protected Disclosure.
- v. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.
- vi. Provide an opportunity of being heard to the persons involved especially to the subject.
- vii. This Policy may not be used as a defense by an employee against whom an adverse action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

VII. PROTECTION TO THE WHISTLEBLOWER

- i. If a Whistle blowing person raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner, risk of losing her/ his job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:
 - a. the communication/ disclosure is made in good faith;
 - b. the Whistleblower reasonably believes that information, and any allegations contained in it, are substantially true; and
 - c. the Whistleblower is not acting for personal gain,

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

- ii. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company may publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this Policy.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

VIII. SCOPE

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This Policy covers disclosure of any unethical and improper or malpractices and events which have taken place / suspected to take place involving:

1. Breach of Business Integrity and Ethics
2. Abuse of authority
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. Pilferation of confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/assets
10. Any claim of retaliation for providing information to or otherwise assisting the Audit Committee;
11. Any other action or inaction that could have significant impact on the operations, performance, value and the reputation of the Company.

IX. PROCEDURE

All Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.

The Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as **“Disclosure under the Whistle Blower policy”** or sent through email with the subject **“Disclosure under the Whistle Blower policy”**. If the complaint is not super scribed and closed as mentioned above, the disclosure will be dealt with as if a normal disclosure.

All Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

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 the urgency of a preliminary investigative procedure.

The Whistleblower must disclose his/her identity in the covering letter forwarding such Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

Mr. V. Swaminathan is the “Vigilance Officer” of the Company, who can be contacted in writing at “Godrej One”, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra or on telephone at 022 – 2519 4403 or on e-mail at ve.swaminathan@godrejinds.com.

The Chairman of the Audit Committee is Mr. Jude Julius John Fernandes, who can be contacted in writing at D. No.: 6-3-1238/B/21, Asif Avenue, Raj Bhavan Road, Hyderabad – 500 082, Telangana or on e-mail at judeferns56@gmail.com.

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X. INVESTIGATION

All Disclosures under this policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same before referring the matter to the Audit Committee of the Company.

The Audit Committee, if deems fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

The Complainant will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

The Complainants shall have a duty to co-operate with the Ethics Counsellor / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

The Complainants have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the complainants.

Unless there are compelling reasons not to do so, the complainants will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a whistleblower shall be considered as maintainable unless there is good evidence in support of the allegation

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.

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.

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.

XI. DECISION

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the whistleblower as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

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A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

XII. REPORTING

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

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

XIII. CONFIDENTIALITY

The Complainant, Vigilance Officer, Members of Audit Committee 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 and access to the papers will be restricted to the Vigilance Officer / Chairman of Audit Committee. The Disclosures and any resulting investigations, reports or resulting actions will not be disclosed except as required by any legal requirements or regulations.

XIV. 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.

XV. COMMUNICATION

All departmental heads are required to notify & communicate the existence and contents of this policy to the employees of their department. The new employees shall be informed about the policy by the Personnel department. This policy as amended from time to time shall be made available at the Web site of the Company.

XVI. RETENTION OF DOCUMENTS

All disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

XVII. AMENDMENT

The Board of Directors of the Company may subject to applicable laws and at the recommendation of the Audit Committee is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Audit Committee in line with the broad intent of the Policy and in consultation with the Board of Directors. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

XVIII. NOTIFICATION

The details of establishment of such mechanism shall be disclosed by the company on its website. All department heads are required to notify and communicate the existence and contents of this policy to the employees of their department. The new employees shall be informed about the policy by the

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personnel department and statement in this regard should be periodically submitted to the Compliance Officer.

XIX. REPORTING CHANNEL DETAILS

The following four (4) reporting channels have been set up in co-ordination with Deloitte, available for all the employees and Directors of the Company to report their concerns in line with the Whistle-Blower Policy.

Phone support through a dedicated Toll-free number for the languages covered under the scope includes English, Hindi, Bengali, Telugu, Marathi, Tamil and Assamese.

