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MOIL's WHISTLE BLOWER POLICY

PART – I

1. Preface:

A. **Company Philosophy**

MOIL believes in conducting its business in a fair and transparent manner by adopting highest standards of prudent business practices based on the principles of professionalism, honesty, integrity and ethical behavior. The Company endeavors to work against corruption in all its forms including demand and acceptance of illegal gratification and abuse of official position with a view to obtain pecuniary advantage for self or any other person.

The Company has framed and adopted Conduct, Discipline and Appeal Rules, Service Rules and Standing Orders, Code of Conduct for Board and Senior level management which govern the conduct of Management employees and workmen. The Vigilance department of the Company is also empowered to initiate investigations on its own and act on complaints received from public / employees, with regard to violation of Company's rules and procedures and code of ethics in the conduct of business.

Any actual or potential violation of the Company's rules, regulations and policy governing the conduct of business is a matter of serious concern for the Company. MOIL is therefore committed to developing a culture where it is safe for employees to raise concerns about instances if any, where such rules, regulations and policy are not being followed or any fraud has been committed or business has been conducted in an unethical manner.

B. **Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and DPE Guidelines**

New Companies Act, 2013 provides for establishment of vigil mechanism (may be called "Whistle Blower Policy") for directors and employees to report genuine concerns and providing 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:

Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 also provides for formulation of vigil mechanism for directors and employees to report genuine concern to safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

DPE guidelines on Corporate Governance also provide for having the Whistle Blower Policy non-mandatory requirement.

C. **Whistle Blower Protection Act, 2011**

The Govt. of India has enacted Whistle Blower Protection Act, 2011. Preamble of the Act provides its object as follows:

"AN ACT to establish a mechanism to receive complaints relating to disclosure on any allegation of corruption or willful misuse of power or willful misuse of discretion against any public servant and

to inquire or cause an inquiry into such disclosure and to provide adequate safeguards against victimization of the person making such complaint and for matters connected therewith and incidental thereto.”

Thus, the objective of Whistle Blower Policy is to build and strengthen a culture of transparency and trust in the organization and to provide employees with a framework /procedure for responsible and secure reporting of improper activities (whistle blowing) within the company and to protect employees wishing to raise a concern about improper activity / serious irregularities within the Company.

The policy does not absolve employees from their duty of confidentiality in the course of their work. It is also not a route for taking up personal grievances.

Genuine Whistle Blowers will be accorded protection from any kind of unfair treatment / victimization. However, any abuse of this protection will warrant disciplinary action against him.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be motivated or mala-fide or malicious or frivolous, baseless or reported otherwise than in good faith, will be liable for disciplinary action as per the applicable Service Rules.

PART – II

2. Applicability of Provisions of Whistle Blower Protection Act, 2011 (Act):

(i) Disclosure

Section 4 of the Act prescribes the provisions relating to Public interest disclosure. It also provides that any disclosure made under this Act shall be treated as public interest disclosure.

The Act defines “Disclosure” as a complaint relating to,—

- (i) an attempt to commit or commission of an offence under the Prevention of Corruption Act, 1988;
- (ii) willful misuse of power or willful misuse of discretion by virtue of which demonstrable loss is caused to the Government or demonstrable wrongful gain accrues to the public servant or to any third party;
- (iii) attempt to commit or commission of a criminal offence by a public servant, made in writing or by electronic mail or electronic mail message, against the public servant and includes public interest disclosure referred to in sub-section (2) of section 4;

3. As per the Act, the disclosure/compliant is to be made to the Competent Authority.

(i) Competent Authority:

The Act also defines the term Competent Authority. Relevant part of the definition in relation to Govt. Companies is reproduced as under:

As per Section 3(b), "Competent Authority" means in relation to any person in the service or pay of a Government company as defined in section 617 of the Companies Act, 1956, owned or controlled by the Central Government; the Central Vigilance Commission or any other authority, as the Central Government may, by notification in the Official Gazette, specify in this behalf under this Act

(ii) The Provisions of the Act shall be effective on publication of notification which is awaited as on date of this policy

Accordingly, on commencement of provisions of the Act, the disclosures in relation to matters prescribed under Sec. 2 (d) of the Act, shall be governed as per the provisions and procedure as prescribed in the Whistle Blowers Protection Act, 2011. Copy of the Act is enclosed herewith.

OTHER DISCLOSURES / MATTERS NOT COVERED UNDER THE WHISTLE BLOWERS PROTECTION ACT, 2011, SHALL BE GOVERNED AS PER THE MOIL'S WHISTLE BLOWER POLICY AS ENUMERATED IN PART-III OF THE POLICY.

PART – III

4. Definitions:

- 4.1 “Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 4.2 “Company” means MOIL Limited.
- 4.3 “Competent Authority” means the Chairman-cum-Managing Director of MOIL and will include any person(s) to whom he may delegate any of his power as the competent authority under this policy from time to time. In case of conflict of interest (CMD being the subject person), Competent Authority means Chairman of Audit Committee.
- 4.4 “Employee” means every employee whose name appears on rolls of the company including the functional Directors and Chairman-cum-Managing Director of the Company.
- 4.5 “Unethical or Improper Activity” means any activity by an employee of the Company that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his or her employment, and that is in violation of any law or the rules of conduct applicable to the employee, including but not limited to abuse of authority, breach of contract, manipulation of company data, pilferage of confidential / proprietary information, criminal offence, corruption, bribery, theft, conversion or misuse of the Company's property, fraudulent claim, fraud or willful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act.
- Activities which have no nexus to the working of the Company and are purely of personal nature are specifically excluded from the definition of Unethical and Improper Activity.
- 4.6 “Investigator(s)” mean person(s) authorized, appointed, consulted or approached by the Competent Authority in connection with conducting investigation into a protected disclosure and includes the Auditors of the Company.
- 4.7 “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.
- 4.8 “Service Rules” means the Conduct, Discipline and Appeal Rules and the applicable Standing Orders, as the case may be.

- 3.9 “Subject” means an employee against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 3.10 “Whistle-blower” means an employee, vendor, supplier or any other stakeholder making a Protected Disclosure under this Policy.

5. Eligibility:

All Employees, vendors, suppliers or any other stakeholders of the Company are eligible to make Protected Disclosures under the Policy.

6. Guiding Principles:

- 6.1 Protected disclosures shall be acted upon in a time bound manner.
- 6.2 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.
- 6.3 Complete confidentiality of the Whistle Blower will be maintained.
- 6.4 The Whistle Blower and/or the person(s) processing the Protected Disclosures will not be subject to victimization.
- 6.5 Evidence of the Protected Disclosure will not be concealed and appropriate action including disciplinary action will be taken in case of attempts to conceal or destroy evidence.
- 6.6 ‘Subject’ of the Protected Disclosure, i.e., person against or in relation to whom a protected disclosure has been made, will be provided an opportunity of being heard.

7. Whistle Blower – Role:

1. The Whistle Blower’s role is that of a reporting party with reliable information.
2. The Whistle Blower is not required or expected to conduct any investigations on his own.
3. Whistle Blower may also be associated with the investigations, if the case so warrants. However he/ she shall not have any right to participate.
4. Protected Disclosure will be appropriately dealt with by the Competent Authority.
5. The Whistle Blower shall have a right to be informed of the disposition of his disclosure on his written request except for overriding legal or other reasons.

8. Procedures - Essentials and handling of Protected Disclosure:

- 8.1 The Protected Disclosure/Complaint should be in writing submitted in a closed/secured/sealed envelope addressed to the Competent Authority which should be superscribed “Protected Disclosure”. If the envelope is not superscribed and closed/sealed/secured, it will not be possible to provide protection to the whistle blower as specified under this policy.

The complete identity of the whistle blower/complainant, i.e, his/her name, employee number

and location, and should be given in separate sheet attached to the Protected Disclosure/Complaint

The text of the Protected Disclosure/Complaint should be carefully drafted so as not to give any details or clue as to whistle blower / complainant identity.

- 8.2 If the Whistle Blower believes that there is a conflict of interest between the Competent Authority and the whistle blower, he may send his protected disclosure directly to the Chairman, Audit Committee of the Board of Directors of the Company through the Company Secretary in a sealed cover as per clause 8.1
- 8.3 Anonymous or pseudonymous protected disclosure shall not be entertained.
- 8.4 Protected Disclosure should either be typed or written in legible hand writing in English, Hindi or Regional language of the place of employment of the whistle blower and should provide a clear understanding of the Improper Activity involved or issue/concern raised.
- 8.5 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 assist for proper assessment of the nature and extent of the wrongdoing and should help in investigation.
- 8.6 In order to protect identity of the disclosure, Competent Authority will not issue any acknowledgment and the whistle blowers are advised not to enter into any further correspondence.
- 8.7 The Contact Details of the Competent Authority for addressing and sending the Protected Disclosure are as follows:

Chairman - cum - Managing Director
Competent Authority
Whistle Blower Mechanism
MOIL Limited,
1-A, Katol Road,
Nagpur- 440013
- 8.8 The Contact Details for addressing a protected disclosure to the Chairman, Audit Committee are as follows:

Chairman-Audit Committee,
C/o Company Secretary
MOIL Limited,
1-A, Katol Road,
Nagpur- 440013
- 8.9 On receipt of the disclosure/complaint by the Company Secretary, he shall immediately forward the sealed envelope to the Chairman, Audit Committee.

9. Investigations and Role of Investigators:

On receipt of Protected Disclosure, the Competent Authority shall detach the covering letter and verify/confirm the authenticity of the Whistle Blower. On receipt of confirmation, the protected disclosure shall be forwarded to the investigators for investigation.

9.1 Investigation

1. Investigations will be initiated only after a preliminary review by the Competent Authority which establishes that;
 - i) The alleged act constitutes an improper or unethical activity or conduct, and
 - ii) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information but it is felt that the concerned matter deserves investigation.
2. If the Competent Authority determines that an investigation is not warranted, reason(s) for such determination shall be recorded in writing.
3. If the Competent Authority is *prima facie* satisfied that the Protected Disclosure warrants investigation of the alleged improper activity, Competent Authority will direct to investigate the matter through investigator(s) as appointed by him.
4. The decision to conduct an investigation taken by the Competent Authority is by itself not to be construed as an accusation and is to be treated as a neutral fact- finding process.
5. 'Subject(s)' will normally be informed of the allegations at the outset of a formal investigation and will be given reasonable opportunity for providing their inputs during the investigation.
6. 'Subject(s)' shall have a duty to co-operate with the Competent Authority 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.
7. 'Subject(s)' 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 Subjects.
8. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
9. 'Subject(s)' have a right to be informed of the outcome of the investigation.
10. The investigation shall be completed normally within 45 days of the date of receipt of the protected disclosure or such extended period as the Competent Authority may permit, for reasons to be recorded in writing.

9.2 Role of Investigators:

1. Investigator is required to conduct a process towards fact-finding and analysis. Investigator shall derive their authority from Audit Committee/Competent Authority when acting within the course and scope of their investigation. The Investigator shall submit his report to the Audit Committee /Competent Authority.
2. All Investigators shall perform their role in an independent and unbiased manner. Investigator has a duty of fairness, objectivity, thoroughness, ethical behavior and observance of professional standards.

10. Protection:

- 10.1 The identity of the Whistle Blower shall be kept confidential.
- 10.2 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- 10.3 Complete protection, will 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.
- 10.4 If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, arrangements will be made for the Whistle Blower to receive advice about the procedure. Expenses incurred by the Whistle Blower in connection with the above, towards travel etc. will be reimbursed as per normal entitlements.
- 10.5 A Whistle Blower may report any violation of the above clause to the Competent Authority, who shall investigate into the same and take corrective action, as may be required.
- 10.6 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

11. Action:

- 11.1 If the Competent Authority is of the opinion that the investigation discloses the existence of improper activity which warrants disciplinary action against the subject employee(s), the Competent Authority may advise the concerned Disciplinary Authority for appropriate disciplinary action.
- 11.2 The Competent Authority shall take such other remedial action as deemed fit to remedy the improper activity mentioned in the protected disclosure or to prevent the recurrence of such improper activity.
- 11.3 If the Competent Authority is of opinion that the investigation discloses that no further action on the protected disclosure is warranted, the same shall be recorded in writing and also incorporated in the Quarterly Report to be submitted to Audit Committee as mentioned in sub-para 1 of para 11 (Reporting & Review).
- 10.4 If the Competent Authority is satisfied that the protected disclosure is false, motivated or vexatious, the Competent Authority may report the matter to the concerned Disciplinary Authority for appropriate disciplinary action against the whistle blower with a copy to Chairman, Audit Committee for information.

12. Reporting and Review:

- 12.1 The Competent Authority shall submit a quarterly report of the protected disclosures, received and of the investigation conducted, and of the action taken report thereon to the Audit Committee.
- 12.2 The Audit Committee shall have power to review any action or decision taken by the Competent Authority. However, in case of difference of opinion the same will be referred to the Board of Directors of MOIL and the decision of the Board shall be final.

13. Retention of documents:

All Protected Disclosures in writing or documented alongwith the results of Investigation relating thereto shall be retained by the company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

14. Notification

All departmental 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 Personnel / H.R. department.

This policy as amended from time to time, shall be made available at the Web site of the Company.

15. Annual Affirmation:

The company shall annually affirm that it has not denied access to any personnel 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.

16. Review and Amendments:

16.1 The Audit Committee shall review and oversee the policy, as and when required.

16.2 This policy can be modified or repealed at any time by the Board of Directors of the Company, on recommendation of the Chairman of MOIL or Audit Committee.
