



J M BAXI PORTS & LOGISTICS LIMITED

(Earlier J M Baxi Ports & Logistics Private Limited

Earlier International Cargo Terminals & Infrastructuer Pvt Ltd.

Formerly 'United Liner Agencies of India Pvt. Ltd.')

Regd. Office: Godrej Coliseum, Office No. 801, 'C' Wing, Behind Everard Nagar,

Off. Somaia Hospital Road, Sion East, Mumbai 400 022.

VIGIL MECHANISM POLICY

1. PREAMBLE

Section 177 of the Companies Act, 2013 mandates the following classes of Companies constitute a Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behaviors, actual or suspected fraud or violation of Company Code of conduct or ethics policy.

- 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 Company maintains a Code of Conduct for the employees of the Company which lays down the principles and standard that should govern the action of the Company & its employees. Any actual or potential violation of such Code of Conduct would be a matter of serious concern and the Vigil Mechanism shall provide for adequate safeguard against victimization of person who use such mechanism and make provisions for direct access to the Vigilance Officer/Audit Committee for reporting any violation.

J M Baxi Ports & Logistics Limited ('the Company/JMBPL') proposes to establish a Vigil Mechanism and to formulate a Policy for the same.

2. POLICY OBJECTIVES

The Company is committed to maintain the highest standard of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express their concern without fear of punishment or unfair



treatment. A Vigil Mechanism provides a channel to the employees to report to the management about unethical behavior, actual or suspected fraud, etc. The Mechanism provides for adequate safeguard against victimization of employees and provides direct access to the 'Vigilance Officer' or to the Chairman of the Audit Committee.

Provided however that the employees should maintain their duty of confidentiality in course of their duty to perform and do not raise any malicious or unfounded allegations against people in authority and/or against colleagues.

3. ELIGIBILITY

All the employees of the Company, directors and stakeholders are eligible to make protected disclosure under the Policy in relation to matters concerning the Company.

4. DEFINITIONS

- a) **"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.
- b) **"Employee"** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- c) **"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.
- d) **"Vigilance Officer"** is a person nominated/appointed 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.

- e) **“Whistle Blower”** is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

All Protected Disclosures should be reported in writing by the Complainant as soon as possible after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

Protected Disclosures from the employees upto the Deputy General Manager level should be addressed to the Vigilance Officer and employees at the level of General Manager & above and the directors, should be addressed to the Chairman of the Audit Committee.

The contact details of the Vigilance Officer are as under:

Name and Address:

Mr. Yogesh Kolwalkar

c/o J M Baxi & Co.

Dubash House, Ground Floor,

15, J. N. Heredia Marg, Ballard Estate, Mumbai – 400 001.

Email: ybk@jmbaxi.com

(Protected Disclosure against the Vigilance Officer should also be addressed to the Chairman of the Company)

Name and Address of Chairman:

Mr. Krishna Bhagwan Kotak

(Audit Committee)

J M Baxi Ports & Logistics Limited

Godrej Coliseum, 10th Floor, 1001-A Wing, Everard Nagar, Sion East,

Mumbai 400 022. Maharashtra, India

Email: kbk@jmbaxi.com



The Protected Disclosure should be addressed to the Vigilance Officer / the Chairman of the Audit Committee and submitted in a closed and secured envelope and should be super scribed as **“Protected disclosure under the Vigil Mechanism Policy”**. Alternatively, the same can also be sent through email. In order to protect identity of the complainant, the Vigilance Officer / Audit Committee or it’s Chairman will not issue any acknowledgement to the complainant/s and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer / Audit Committee. The Vigilance Officer / Audit Committee shall assure that in case any further clarification is required he will get in touch with the complainant.

The Company shall not entertain anonymous/ pseudonymous disclosures.

On receipt of the protected disclosure the Vigilance Officer / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. The record will include:

- Brief facts;
- Whether the same Protected Disclosure was raised previously by anyone, and if so the outcome thereof;
- Whether the same Protected Disclosure was raised previously on the same subject;
- Details of actions taken by Whistle Officer / Chairman for processing the complaint.
- Findings of the Audit Committee.
- The recommendations of the Audit Committee / other action(s).

The Vigilance Officer / Chairman of the Audit Committee, if deems fit, may call for further information or particulars from the complainant.

6. INVESTIGATION

All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer who will investigate / oversee the investigations under the authorization of the Chairman of Audit Committee. The Vigilance Officer may at its discretion consider involving any investigations for the purpose of Investigation.

The decision to conduct an investigation taken into a Protected Disclosure by



itself is not an acceptance of the accusation by the Authority and is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation.

Unless there are compelling reasons not to do so, Complainant will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrongdoing against the Complainant shall be considered as maintainable unless there is good evidence in support of the allegation.

The Complainant shall have a duty to cooperate with the Vigilance Officer / Chairman, Audit Committee, during investigation to the extent that such cooperation sought does not merely require them to admit guilt.

Subjects shall have right to access any document / information for their legitimate need to clarify / defend themselves in the investigation proceedings.

Subjects shall 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.

The Complainant / Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

The Vigilance Officer shall normally complete the investigation within 90 days of the receipt of protected disclosure.

In case of allegations against subject/s are substantiated by the Vigilance Officer in his report, the Chairman of the Audit Committee shall give an opportunity to Subject to explain his side.



7. DECISION AND REPORTING

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 actions as it may deem fit.

Any disciplinary or corrective action initiated against the Subject 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.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed by the Vigilance Officer before the Chairman of the Audit committee.

8. NATURE OF DISCLOSURE AND PROTECTION THERE FROM

While the Management is determined to give appropriate protection to the genuine Whistle Blower, the employees, at the same time are advised to refrain from using this facility for furthering their own personal interest with a malafide intention or to make protected disclosure which are subsequently found to be frivolous, baseless, malicious or reported otherwise than in good faith. In that event, the employees will make themselves liable for appropriate disciplinary action as per the relevant service rules / Standing Order of the Company.

9. CONFIDENTIALITY

The complainant, Vigilance Officer, 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 and keep the papers in safe custody.

10. COMMUNICATION



policy

VIGIL MECHANISM

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

11. DISQUALIFICATIONS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

12. RETENTION OF DOCUMENTS

All Protected 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.

13. 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. However, no such amendment or modification will be binding on the Directors and employees unless the same is not communicated in the manner described as above.

(approved by the Board of directors of the Company at its meeting held on 30th July, 2014)