



VIGIL MECHANISM/WHISTLE BLOWER POLICY

Version – 1.5

Effective – 30th April, , 2025

[As revised and approved by the Board of Directors on 30th April, 2025]

Sl. No. Version	Effective date	Audit & Board Meeting dates	Reason for changes
1.0	12.02.2015	12.02.2015	Adopted as per Companies Act, 2013
1.1	18.05.2016	18.05.2016	Amendments as per SEBI (LODR) Regulations
1.2	22.05.2019	22.05.2019	Amendments in SEBI (LODR) Regulations
1.3	15.05.2023	15.05.2023	Change in Vigilance Officer
1.4	05.02.2025	05.02.2025	Inclusion of points recommended by the Human Resource Department of the Company
1.5	30.04.2025	30.04.2025	On the recommendation of the Board of Directors

Skipper Limited

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VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. INTRODUCTION

Skipper Limited (hereinafter referred to as “Skipper” or “Company”) believes in promoting a fair, transparent, ethical & professional work environment and is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. In order to maintain these standards, the Company encourages its directors and employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The Whistle blower policy offers employees a safe way to raise genuine concerns about any malpractice for the reasons stated in scope and coverage mentioned under point 5 of this policy. Further, this Policy is also intended to promote a culture of openness and shared sense of integrity by engaging all employees to act responsibly in order to uphold the reputation of the company.

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the Company has adopted this policy to report genuine concerns. Under this policy, directors and employees are to report to the management, instances of unethical behavior, actual or suspected fraud, misconduct, malpractices, violation of the Company’s Code of Conduct, leak of Unpublished Price Sensitive Information etc. This policy shall not be used for taking up any grievance about a personal situation or vendetta.

This policy is revised version of the Vigil Mechanism/Whistle Blower Policy adopted by the Company from time to time and is effective from 30th April, 2025.

2. DEFINITIONS

- 2.1. **“Alleged wrongful conduct”** shall mean violation of law, infringement of Company’s rules, breach of Company’s Code of Conduct, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health/safety, leak of Unpublished Price Sensitive Information, abuse of authority and manipulation of company’s data/records.
- 2.2. **“Audit Committee”** means a Committee constituted by the Board of Directors of the Company in accordance with the Listing Regulations and Companies Act, 2013.
- 2.3. **“Board”** means the Board of Directors of the Company.
- 2.4. **“Code”** means Code of Conduct for Directors and Senior Management Personnel adopted by the Company.
- 2.5. **“Company”** means Skipper Limited.
- 2.6. **“Employee”** mean all the present employees of the Company.

- 2.7. **“Good Faith”** means that an employee shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personal knowledge of a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- 2.8. **“Insider Trading Code”** means Code of Conduct for Regulate, Monitor and Report Trading by Designated Persons and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by the Company.
- 2.9. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information which may evidence unethical or improper activity.
- 2.10. **“Respondent”** 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.
- 2.11. **“Unethical and Improper practices”** shall mean:
- i) An act which does not conform to approved standard of social and professional behaviour;
 -) An act which leads to unethical business practices;
 - i) Improper or unethical conduct; and
 - ii) Breach of etiquette or morally offensive behaviour, etc.
- 2.12. **“Unpublished Price Sensitive Information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following-
- Financial results;
 - Dividends;
 - Change in capital structure;
 - Mergers, demergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - Changes in key managerial personnel;

2.13. **“Vigilance Officer”** means an officer 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.

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

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013/Listing Regulations as may be amended from time to time and shall have the meaning respectively assigned to them therein.

3. OBJECTIVES OF THE POLICY

The basic objectives of this policy are:

- a) to provide an opportunity to the directors and employees to blow whistle against and to report concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or leak of Unpublished Price Sensitive Information etc.
- b) to maintain company’s commitment to open communication by providing channels to report unethical and improper practices or any other wrongful conduct in the Company.
- c) to provide all necessary safeguards for protection of whistle blowers.

4. ELIGIBILITY

All Employees of the Company including directors are eligible to make protected disclosures under the Policy.

While it will be ensured that genuine whistleblowers 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 allegation made by whistleblower knowing it to be false or bogus or with mala fide intention. However, a mere inability or insufficiency to substantiate a complaint shall not be considered as grounds for taking action.

The audit committee would reserve its right to disqualify such person who submits baseless, mala fide complaints from future reporting under this policy.

5. SCOPE & COVERAGE

The policy covers any suspected or factual misconduct, malpractice, unethical and improper practice involving the Company. Illustrative lists of acts which may constitute misconduct/wrongful act under the policy are:

- a. Abuse of authority
- b. Willful breach of contract
- c. Willful negligence causing substantial and specific danger to public health and safety
- d. Manipulation of company data/records stored physically or electronically
- e. Financial irregularities, including fraud or suspected fraud
- f. Inaccurate financial reporting
- g. Criminal offence
- h. Perforation of confidential/proprietary information
- i. Deliberate violation of any law/regulation
- j. Wastage/misappropriation of company funds/assets or resources
- k. Breach of employee Code of Conduct or Rules
- l. Willful leakage of unpublished price sensitive information
- m. Violation of corporate gifting policy
- n. Bribery or corruption
- o. Violations of company policies or legal obligations
- p. Misuse of Social Media

List of Exclusions:

The following types of complaints will ordinarily not be considered and taken up:

- Complaints that are Illegible, if handwritten
- Complaints that are trivial or frivolous in nature
- Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body
- Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed
- Issue raised, relates to service matters or personal grievance (such as increment, Promotion, appraisal etc.) also any customer/product related grievance

6. PROCEDURE OF REPORTING

6.1. All Protected Disclosures should be reported in writing by the complainant to the Chairman of the Audit Committee and/or Vigilance Officer and should either be typed or written in a legible handwriting in English/Hindi/Bengali. The contact detail of the Chairman of the Audit Committee and/or Vigilance Officer are as under:

Chairman- Audit Committee
Skipper Limited
3A, Loudon Street,
Kolkata-700017
Email- chairman.auditcommittee@skipperlimited.com

Vigilance Officer:

Mr. Y. P. Jain
Executive Director
Skipper Limited
3A, Loudon Street,
Kolkata-700017
Email-yp.jain@skipperlimited.com

Note: The names mentioned above in this policy may undergo change.

- 6.2. The Protected Disclosure should be sent through an email or shall be submitted in a closed and secured envelope duly addressed to the Chairman of Audit Committee and/or vigilance officer and should be forwarded under a covering letter signed by the complainant. The complainants are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer. In order to protect identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants. The vigilance officer shall ensure that in case any further clarification is required, he will get in touch with the complainant.
- 6.3 Anonymous/Pseudonymous disclosure shall not be entertained. However, when an anonymous whistleblower provides specific and credible informations with concrete evidences supporting the complaint, the Chairman of the Audit Committee and/or vigilance officer would reserve its right to investigate the same.
- 6.4. Protected disclosure 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 investigation.

7. PROCEDURE OF INVESTIGATION

- 7.1 On receipt of protected disclosure either directly or through the chairman of the audit committee, the vigilance officer shall make a record of the protected disclosure and shall ascertain from the complainant whether he/she is the person who has made the protected disclosure or not.
- 7.2 The vigilance officer shall carry out an initial inquiry by involving atleast any one out of the Chairman & Managing Director/Chief Financial Officer/Company Secretary & Compliance Officer of the Company. The initial inquiry shall inter alia record:
- a. Brief facts of the complaint;
 - b. Whether the same protected disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c. Whether complaint is raised against a person against whom complaints have been raised previously, and if so, the outcome thereof;
 - d. Whether the person submitting the protected disclosure has submitted disclosures earlier and if so, the outcome thereof;
 - e. Initial findings;
 - f. Reasons for dismissing or reasons for referring to the audit committee.

- 7.3 Where initial inquiry indicates that the concern has no basis or it is not a matter to be investigated under this policy, then the vigilance officer may dismiss the same without any further investigation.
- 7.4 Where initial inquiry indicates that the matter shall be investigated, the same shall be referred by the vigilance officer to the audit committee for further needful action.
- 7.5 Relying on the initial inquiry report by the vigilance officer, the Audit Committee shall primarily constitute an investigation team on case to case basis which shall include the Chairman & Managing Director, the Vigilance Officer, the Chief Financial Officer and such other officers or external experts as may be deemed fit by the committee. If any member of the team/committee has a conflict of interest in a given case, they will recuse themselves and others would deal with the matter on hand.
- 7.6 The decision to conduct an investigation by itself is not an accusation and is to be treated as a neutral fact finding process.
- 7.7 The identity of the respondent will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 7.8 Respondent(s) will normally be informed in writing of the allegations at the outset of a formal investigation and would be given opportunities for providing their inputs during the investigation.
- 7.9 Complainant and the respondent(s) shall have a duty to co-operate with the investigation team/audit committee.
- 7.10 Respondent(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the respondent(s).
- 7.11 Unless there are compelling reasons not to do so, respondent(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a respondent(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.12 Respondent(s) have a right to be informed of the outcome of the investigations.
- 7.13 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.
- 7.14 The investigation team shall submit a report to the Audit Committee giving details of the findings of the investigation.

7.15 If an investigation concludes that an improper or unethical act has been committed, the audit committee shall take such disciplinary or corrective action as it may deem fit.

7.16 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct knowing it to be false or bogus or with mala fide intention shall be subject to appropriate disciplinary action by the audit committee.

8. REPORTING

The Vigilance Officer shall submit a quarterly report to the Audit Committee about all protected disclosures referred to him/her since the last report together with the results of investigations, decision taken by the audit committee and action taken thereof.

9. SECRECY/CONFIDENTIALITY

Everybody involved in the investigation process shall:

- a. Maintain confidentiality of all matters under this Policy.
- b. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
- c. Not keep the papers unattended anywhere at any time.
- d. Keep the electronic mails/files under password.

10. PROTECTION TO THE WHISTLE BLOWER

10.1.No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a protected disclosure under this policy. Complete protection will therefore 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. 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.

10.2. A Whistle Blower may report any violation of the above clause to the chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

10.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other officer or authority. In the event of the identity of the complainant being disclosed, the audit committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

10.4. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

11. COMMUNICATION

The Company shall make employees and directors aware of establishment of this policy to enable them to report protected disclosures. The Policy shall be also be made available on the website of the Company.

12. RETENTION OF DOCUMENTS

All protected disclosures in writing or other relevant documents along with 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.

13. AMENDMENT OF THE POLICY

Any subsequent amendment/modification in the Companies Act, 2013 or the Rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy. The Board of Directors reserves its right to amend or modify the policy in whole or in part, at any time without assigning any reason whatsoever.