

## VIGIL MECHANISM POLICY

### **PREAMBLE**

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel.

### **POLICY**

In compliance of the above requirements, West Bengal State Electricity Transmission Company Limited has established a Vigil Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

### **POLICY OBJECTIVES**

The Vigil Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, 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.

“**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”** is a person or Committee of persons, 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.

## **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 Protected Disclosures under the Policy in relation to matters concerning the Company.

## **PROCEDURE**

All Protected 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.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. The contact details of the Vigilance Officer are as under:-

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised either to write their name / address on the envelope or enter into any further correspondence with the Vigilance Officer.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer. On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

## **INVESTIGATION**

All Protected 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 /an outside agency 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 investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

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.

## **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 action 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 before the Audit Committee and the Board.

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.

## **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.

## **PROTECTION**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. Adequate safeguards against victimization of complainants shall be provided. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **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.

## **COMMUNICATION**

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

## **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.

## **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.

# West Bengal State Electricity Transmission Company Limited

(A Government of West Bengal Enterprise)



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Registered Office: Vidyut Bhawan : Block-DJ, Sector-II : Bidhannagar : Kolkata-700 091

OFFICE ORDER NO. CS/54

D A T E : 31.10.2014

## **Sub: Constitution of CSR Sub-Committee at Corporate Level**

Section 135 of the Companies Act, 2013 read with Companies (CSR) Rules, 2014 mandated to formulate CSR Policy for the Companies meeting various criteria regarding issued share capital, turnover and net worth, to spend 2 % of the average net profits of immediately preceding 3 Financial Years on CSR Activities as described in Schedule VII of the Act.

In the Board Meeting held on 13.05.2014, the Board approved the CSR Policy of the Company and constituted a CSR Committee of the Board.

In addition to the CSR Committee of the Board, a CSR Sub-Committee is required to be constituted at the Corporate Level to coordinate CSR Activities, vet and facilitate placement of CSR Proposals received from Various Area Offices and FZOs before the CSR Committee for approval and allocation of funds and to compile action reports for review by the CSR Committee.

Thus for seamless functioning of CSR Activities a CSR Sub-Committee is hereby constituted comprising the following Officials of the Company:

- i) Chief Engineer (Projects)
- ii) Chief Engineer (O&M)
- iii) Chief Engineer (O&M Construction)
- iv) Chief Engineer (Corporate)
- v) General Manager (F&A)
- vi) General Manager (HR &A)- He is to function as Member Secretary to the Sub-Committee.

This is issued with approval of Competent Authority.

Company Secretary

31/10/14

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OFFICE ORDER NO. CS/61

D A T E : 16.02.2015

## **Sub: Reconstitution of the CSR Committee of the Board**

The Board of Directors in its meeting held on 13.05.2014 approved the CSR Policy of the Company and constituted the CSR Committee of the Board comprising of :

- (a) Shri Sreekumar Majumdar, Director - Chairman
- (b) Shri Dilip Kumar Dey, Director (Projects) - Member
- (c) Shri Anjan Chowdhuri, Director (F&A) - Member

The Company Secretary is to act as Secretary to the CSR Committee.

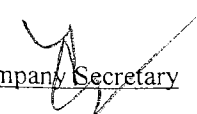
On subsequent retirement of Shri Dilip Kumar Dey, the CSR Committee constituted by the Board in the 40<sup>th</sup> Meeting, held on 13<sup>th</sup> May 2014, is hereby reconstituted in the following manner in supersession of previous Office Orders issued in this regard. The Committee will comprise of:-

- (a) Shri Sreekumar Majumdar, Director - Chairman
- (b) Shri Anjan Chowdhuri, Director (F&A) - Member
- (c) Shri Manas Bandyopadhyay, Director (Operations) - Member

Company Secretary will act as Convenor-Secretary to the above mentioned Committee.

This has reference to the Resolution No: 5 adopted in the 43<sup>rd</sup> Meeting of the Board of Directors of WBSETCL held on 14<sup>th</sup> November, 2014.

This order is issued with immediate effect with the approval of the Competent Authority.

  
Company Secretary

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OFFICE ORDER NO. CS/67

D A T E : 30.05.2015

**Sub: Reconstitution of CSR Sub-Committee**

In view of the restructuring of Projects HQ and subsequent retirement of Shri S.K Dey, Chief Engineer (Corporate), the CSR Sub-Committee constituted vide Office Order No: CS/54 dated 31.10.2014 is hereby reconstituted as follows:

	<b>Earlier Members</b>	<b>Members of the Reconstituted Committee</b>
1.	The Chief Engineer (Projects), Member	The Chief Engineer (Projects-I), Member
2.	The Chief Engineer (O&M), Member	The Chief Engineer (O&M), Member
3.	The Chief Engineer (O&M Const.), Member	The Chief Engineer (O&M Const.), Member
4.	The Chief Engineer (Corporate), Member	The Head (IT) , Member
5.	The General Manager (F&A), Member	The General Manager (F&A), Member
6.	The General Manager (HR&A), Member-Secretary	The General Manager (HR&A), Member-Secretary

This Order is issued with immediate effect.

  
Company Secretary

## Activity undertaken by CSR in the FY 2014-15 under

### Corporate Social Responsibility

The Board of Directors in its 32<sup>nd</sup> Meeting held on 14<sup>th</sup> May, 2013, accorded approval to disburse a total sum of ₹5,58,44,493/- to the Executive Officer, Nadia Zilla Parisad for repair and black topping work of road from Sibtola Kheya ghat to Chanduria ghat within Chakdah block under the head CSR activity of WBSETCL. The CSR Committee of the Board has further given an in principle approval towards sanction of an additional fund of Rs 1.428 Crores for completion of balance work of road from Shibtala Kheya Ghat to Chaduria Ghat at Sanyalchar- a project undertaken as CSR Activity for the financial year 2014-15. The approved amount as sanctioned is being released phasewise depending on the progress of the work.



**Company Secretary**  
**W.B.S.E. Transmission Co. Ltd.**  
**(A Govt. of W<sup>R</sup> Enterprise)**