

### *The Purpose of this Policy*

*Phoenix Overseas Limited ("Phoenix") (hereinafter referred to as the "Company") are committed to complying with the laws that apply to them, the Code of Conduct of the Company and particularly to assuring that business is conducted with integrity and that the Company's financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. Consequentially, and to promote ethical standards, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Employees and Directors may raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy (the "Policy" or the "Whistleblower Policy").*

*In case of any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Conduct, an Employee or Director may report the same in the manner mentioned in this Policy. Such violations include, but are not limited to, accounting or financial reporting violations, fraud, misappropriation of money, discrimination or harassment based on gender, race, religion, language, etc., unlawful manipulations, insider trading, bribery, or violations of the anti-retaliation aspects of this Policy. Retaliation includes adverse actions, harassment, or discrimination in employment relating to a report of a suspected violation.*

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*Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this RIL Policy and such failure will be addressed with appropriate disciplinary action.*

### *How to Report*

*A report of suspected violation may be made either with name or anonymously to : [corp@phxglobal.net](mailto:corp@phxglobal.net)*

*or*

*by sending a letter with name or an anonymously letter to the Company Secretary at :*

*PhoenixOverseasLtd.*

*13B Bidhan Sarani,*

*Chanda Plaza, 4<sup>th</sup> Floor, Kolkata – 700 006 with a copy of such an e-mail or letter may also be sent to [corp@phxglobal.net](mailto:corp@phxglobal.net)/[cs@phxglobal.net](mailto:cs@phxglobal.net)*

*If you have reason to believe that the Managing Director, the Director, Finance or the Company Secretary is involved in the suspected violation, your report may be made in sealed envelope to the Audit Committee of Berger Board of Directors (the "Audit Committee") at:*

*Chairman,*

*Audit Committee*

*Phoenix Overseas Ltd.*

*13B Bidhan Sarani,*

*Chanda Plaza, 4<sup>th</sup> Floor,*

*Kolkata – 700006*

***with copy to [corp@phxglobal.net](mailto:corp@phxglobal.net)***

*If you have any complaint against the Chairman of the Audit Committee or the member of the Audit Committee, your report may be made in sealed envelope to Chairman, **Phoenix Overseas Ltd. 13B Bidhan Sarani, Chanda Plaza, 4<sup>th</sup> Floor, Kolkata – 700 006***

*. Such complaints may also be made by e mail to [corp@phxglobal.net](mailto:corp@phxglobal.net)/[cs@phxglobal.net](mailto:cs@phxglobal.net)*

*A report should include maximum possible information about the suspected violation. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. The named reporting person may be contacted for further information.*

#### *Investigations after Report*

*All reports under this Policy will be promptly and appropriately investigated by a Committee of Managing Director, Director, Finance & Company Secretary or Chairman of the Audit Committee or the Chairman, as the case may be, with assistance of such other person, as they deem fit and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. An investigation will be a neutral fact finding process with evidence. Everyone working for or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, will be the basis for disciplinary action. If, at the conclusion of its investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy. Result of an investigation will be communicated to the complainant and may be disclosed to employees/public. Summary of all reports and actions taken will be tabled at Audit Committee meetings.*

#### *Retaliation is not Tolerated*

*No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation with basis under this Policy. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible.*

### *Confidentiality*

*Employees and Directors will maintain confidentiality obligations. Reporting in accordance with this Policy does not tantamount to breach of confidentiality obligations.*

### *Malicious and unfounded allegations*

*Employees and Directors are not to make malicious or unfounded allegations but may make allegations in good faith where there is reasonable ground of suspicion and basis.*

### *No protection from adverse action*

*This policy does not protect an employee from an adverse or a disciplinary action taken independent of any disclosure made pursuant to this policy.*

### *Action in terms of other laws*

*This policy does not prevent a person or the Company from taking an action under any applicable law.*

### *Document Retention*

*All documents related to reporting, investigation and enforcement pursuant to this Policy may be retained by the Company.*

### *Modification*

*The Board of Directors of the Company can modify this Policy unilaterally at any time without notice.*