

VIGIL MECHANISM / WHISTLE BLOWER POLICY PG

1. Preface

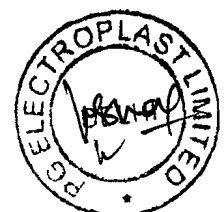
- a) PG Electroplast Limited believes in the conduct of its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.
- b) Clause 49 of Listing Agreement and section 177 (9) of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy / Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy.

2. Objective

This Vigil (Whistle Blower) mechanism has been formulated to

- provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements or incorrect or misrepresentation of any financial statements and reports or any irregularities within the Company etc; and
- to protect employees wishing to raise a concern about any irregularities within the Company.

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.



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3. Definitions

The definitions of some of the key terms used in this Policy are given below. Terms not defined herein shall have the meaning as understood in general communication.

- a) "Audit Committee" means the Audit Committee of Directors constituted by the Board of Directors of the Company, in accordance with Clause 49 of the Listing Agreement & section 177 of the Companies Act 2013.
- b) "Employee" means every employee of the Company including the Directors in the employment of the Company.
- c) "Company" means PG Electroplast Limited.
- d) "Exceptional cases" include the cases where the Whistle Blower does not agree with the findings of the Whistle Officer or the cases where the protected disclosure under the policy is made against the Board level executives.
- e) "Fraud" means willful act intentionally committed by an individual(s) – by deception, suppression, cheating or any other fraudulent or any other illegal means thereby causing wrongful gain(s) to self or any other individual(s) and wrongful loss to other(s). Many a times such acts are undertaken with a view to deceive/ mislead others, leading them to do or prohibiting from doing a bonafide act or take bonafide decision which is not based on material fact.
- f) "Investigators" mean those persons authorized, appointed, consulted or approached by the Managing Director/the Audit Committee.
- g) "Protected Disclosure" means any written communication or communication in electronics form, made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h) "Subject" means a person against or in relation to whom a Protected disclosure has been made or evidence gathered during the course of an investigation.
- i) "Whistle Blower" means an Employee making a Protected Disclosure under this Policy
- j) "Whistle Officer" means an officer nominated by Competent Authority to conduct a detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintain record thereof, placing the same before the Audit Committee for its disposal and informing the Whistle blower the results thereof.
- k) "Whistle Blower Policy" include vigil mechanism; Vigil mechanism will be deemed to be compliance of requirements of clause 49 of the listing Agreement.



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4. Scope

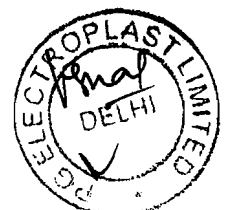
- a) The Whistle Blower's role is that of a reporting person with reliable information. He is not required or expected to act as an investigator or finder of facts, nor would he determine the appropriate corrective or remedial action that may be warranted in a given case.
- b) The Whistle Blower will not conduct any investigation on his own; nor will he have a right to participate in any investigative activities other than as requested by the Whistle Officer.
- c) Protected Disclosure will be appropriately dealt with by the Audit Committee of Directors.
- d) The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

5. Eligibility

All Employees of the Company and various stakeholders of the company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. Disqualifications

- a) 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.
- b) Protection under this Policy would not mean protection from disciplinary action arising out of allegations made by a Whistle Blower which are found to be false or bogus or with a mala-fide intention.
- c) Whistle Blowers who make 2 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.



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7. Procedure

- a) All Protected Disclosures should be addressed to the Whistle Officer of the Company or to the Chairperson of the Audit Committee in exceptional cases. Protected Disclosure against the Whistle Officer should be addressed to the CEO of the Company and the Protected Disclosure against CEO of the Company should be addressed to the Chairman of the Audit Committee.
- b) Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in Hindi or English, preferably in prescribed form.
- c) 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 allow for proper assessment of the nature and extent of the concern.
- d) The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.
- e) The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower such as his/ her name and address. The Whistle Officer or to the Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure. In order to protect identity of the complainant, the Whistle Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/address on the envelop. The Whistle Officer 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.
- f) In case of repeated frivolous complaints being filed by a director or an employee, the audit committee may take suitable action against the concerned director or employee including reprimand.



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8. Investigation

- a) All Protected Disclosures reported under this Policy will be thoroughly checked & preliminary scrutinized by the Whistle Officers of the Company.
- b) After a preliminary review by Whistle Officers, Investigations will be launched only by order of the Chief Executive Officer or the Chairman of the Audit Committee, if in preliminary review it 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, it is felt that the concerned matter is worthy of management review.
- c) The decision to conduct an investigation 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 the accusation.
- d) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.
- e) Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation.
- f) No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- g) Subjects shall have a duty to co-operate with the Whistle Officer(s) / Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- h) Subjects, shall have right to access any document/ information about their legitimate need to clarify/ defend themselves in the investigation proceedings.
- i) 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, coerced, threatened or intimidated by the Subjects.
- j) Subjects have a right to be informed of the outcome of the investigation. If the allegations are not sustained, the Subjects shall be consulted as to whether public



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disclosure of the investigation results would be in the best interest of the Subject and the Company.

- k) Whistle Officer shall normally complete the investigation within 90 days and submit his report to Competent Authority.
- l) In case of allegations against subject are substantiated by the Whistle Officer in his report, the Competent Authority shall give an opportunity to Subject to explain his side.

9. Protection

- a) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimisation or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of the termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or 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.
- b) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Whistle Officer(s) /Audit Committee.
- c) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- d) If any person is aggrieved by any action on the ground that he/ she is being victimized due to the fact that he/ she had filed a complaint or disclosure, he/ she may file an application before the Chairman of Audit Committee seeking redress in the matter, wherein the Chairman Audit Committee may give suitable directions to the concerned person or authority.



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10. Secrecy / Confidentiality: The complainant, Vigilance and Ethics 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.
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password.

11. Decision

- If an investigation leads the Whistle Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Whistle Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that 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.

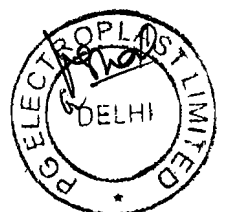
12. Record

The Whistle Officer shall make a record of the Protected Disclosure. 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/ CEO for processing the complaint,
- Findings of the Audit Committee.
- The recommendations of the Audit Committee/ other action(s).

13. Reporting of the outcome of the Investigation to Whistle Blower

The outcome of the investigation by the Whistle Officer and any disciplinary or corrective action initiated against the subject would be informed to the Whistle Blower. If the Whistle Blower does not agree with the findings of the Whistle Officer, he/ she is permitted to approach the Audit Committee of the Company for inviting its attention on the concern



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raised by him/her.

14. Review of functioning of the Mechanism by the Audit Committee

A quarterly status report about the functioning of the Whistle Blower Mechanism including total number of compliant received if any during the period with summary of the findings of Whistle Officer / AC and corrective steps taken shall be placed before the Audit Committee & the same should be send to the Chairman of the company. The Chief Executive Officer shall be responsible for the administration, interpretation, application and review of this policy.

15. 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.

16. Retention of documents

All Protected Disclosures in writing or documented along with the results of an investigation relating thereto shall be retained by the Company for a minimum period of five years or such other period as specified by any other law in force, whichever is more.

17. 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.

For PG Electroplast Limited


(Managing Director)



For PG Electroplast Limited


(Chairman of Audit Committee)



Date:

Place:

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FORMAT FOR WHISTLE BLOWING COVER LETTER

Date	:	
Name of the Employee/Director	:	
E- mail id of the employee/Director	:	
Communication Address	:	
Contact No	:	
Subject matter which is reported	:	
(Name of the person/ event focused at)	:	
Brief about the concern	:	
Evidence (enclose, if any)	:	

Signature

Name:

Note: The whistle blowing shall be submitted at least within 30 days of the Occurrence of the concern/event (or) before occurrence