

# VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

## 1. Preface

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

The Company is committed to developing a culture where it is safe for all Stakeholders (defined under clause 3 - 'Definitions') to raise Complaints (as defined under clause 3 of the Policy) about any poor or unacceptable practice and any event of misconduct.

The purpose of this Whistle Blower Policy ('Policy') is to provide a framework for Stakeholders to report to the management, instances of illegal or unethical practices, unethical behaviour, actual or suspected fraud or violation of the code of conduct or ethics policy. This Policy is pursuant to the mandate prescribed by Bombay Stock Exchange Limited ('Stock Exchanges') under Regulation 4 (2) (d) (iv) of SEBI (LODR) Regulations, 2015. The Policy aims at promoting responsibility and secures to protect Stakeholders who wish to raise Complaint about serious irregularities within Company. Further Regulation 22 of SEBI (LODR) Regulations, 2015 & section 177(9) of the Companies Act, 2013 prescribes listed entities to establish a vigil mechanism for directors and employees to report genuine concerns

## 2. Purpose

This Policy is for the Stakeholders as defined hereinafter.

The Policy has been drawn up so that Stakeholders can be confident about raising a Complaint. The list of Events wherein Stakeholders can raise their Complaint is summarized in clause 7.

## 3. Definitions

"Compliance Officer" means Company Secretary of the Company or any other person who has been appointed by the Board of Directors to act as Compliance Officer. In the absence of any such person being appointed as Compliance Officer or wherein case, the Compliance Officer is the Whistle Blower / Subject, the CFO & Managing Director shall appoint a person to act as Compliance Officer for the purpose of this Policy.

"Complaint" means any written Complaint posted by Stakeholder under this Policy.

"Creditor" means any person / entity to which Company owes money and includes Suppliers, bankers / non-banking financial institutions, financial institutions, foreign financial institutions, any person / entity from whom Company purchases any property, whether movable or immovable, to whom Company owes any money.

"Customer" means any person / entity who has purchased or who purchases goods, materials, avails services from Company in whatever form and includes any person / entity which purchases any property, whether movable or immovable from Company. Customer who falls within the meaning herein mentioned, will not be excluded from the ambit of this Policy, because of a different nomenclature being used in referring to the Customer in any documents of Company.

“Disciplinary Action” means any action that can be taken on the completion of / during the investigation proceedings including but not limited to warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

Director” means every Director on the Board of the Company.

“Employee” means every employee (whether working in India or abroad), and includes Workers. Directors are out of the purview of the definition of Employee. Worker means any person (including an apprentice or trainee) who is on the rolls or any person who is engaged as a contract worker, from time to time, to do any manual, unskilled, skilled, technical, operational, clerical or supervisory work.

“Event” has the meaning ascribed to it under clause 5 of this Policy.

“Shareholder” means any person / entity which holds shares in the Company.

“Stakeholder” includes Customers, Employees, Directors, Suppliers, Shareholders, Creditors, any agency or person deployed for any of its activities and includes any person associated with Company.

“Subject” means a person against or in relation to whom a Complaint has been lodged or evidence gathered during the course of an investigation.

“Supplier” means any person / entity who has sold or who sells any goods, any materials, renders any services to Company in whatever form for business purpose and includes any person / entity who has sold or who sells any property to Company, whether movable or immovable. Supplier who falls within the meaning herein mentioned will not be excluded from the ambit of this Policy, because of a different nomenclature being used in referring to the Supplier under any documents of Company.

Whistle Blower” means any Stakeholder who makes a Complaint under this Policy.

#### **4. The Guiding principles**

To ensure that this Policy is adhered to, and to assure that the Complaint will be acted upon seriously, Company will:

- Ensure that the Whistle Blower and/or the person processing the Complaint is not victimized for doing so;
- Treat victimization of the Whistle Blower or person processing the Complaint as a serious matter and appropriately initiate Disciplinary Action on the person/(s) involved in victimization;
- Ensure complete confidentiality of the contents / evidence supporting Complaint and the identity of the Whistle Blower;
- Not attempt to conceal or destroy the Complaint or any evidence supporting the Complaint;

- Take Disciplinary Action on the person destroying or concealing, the Complaint or any evidence supporting the Complaint;
- Provide an equal opportunity to the persons involved / mentioned in the Complaint, the Whistle Blower and any other person who is involved in the Complaint raised.
- The identity of the Whistle Blower shall be kept confidential. No unfair treatment will be meted out to a Whistle Blower by virtue of him having reported a Complaint under this Policy. As a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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 Complaints. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Complaint. 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.
- Any person assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

#### **5. 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 fake allegations made by a Whistle Blower knowing it to be false or fake or with a mala fide intention.

#### **6. Secrecy/Confidentiality**

The Whistle Blower, the Subject, the Compliance Officer, Audit and Risk Management Committee, Board of Directors and everyone involved in the process shall:

- maintain complete confidentiality/ secrecy of the matter
- not discuss the matter in any informal/social gatherings/meetings
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- not keep the papers with respect to the Complaint unattended anywhere at any time
- keep the electronic mails/files under password
- If anyone is found not complying with the above, he/ she shall be held liable for such Disciplinary Action as is considered fit by the competent levels of authority mentioned in this Policy.

#### **7. Application of Policy**

The Policy covers malpractices and events which have taken place/suspected to take place involving:

- Abuse of authority

- Negligence causing substantial and specific danger to Employee / public health and safety
- Manipulation of data/records
- Financial irregularities, including fraud, or suspected fraud
- Criminal offence
- Pilferage of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of company funds/assets
- Any other unethical, biased, favoured, imprudent event
- Any illegal or unethical conduct by an Employee or any person purporting to act on behalf of Company;
- Any violation or possible infringement of Code of Conduct;
- Any illegal or dishonest activity occurring in the organization;
- Any violation of a law, rule, regulation and/or a direct threat to public interest, such as fraud, health and safety violations, or corruption;
- Any other case which could adversely affect the interests of Company

(Each of the above individually being referred to as 'Event' and collectively as 'Events').

Grievance about a personal situation is not within the ambit of this Policy.

#### **8. Manner in which Complaint can be made**

All Complaints shall be in writing (preferably in English language) and shall be addressed at the coordinates appended hereunder:

The Compliance Officer  
 302, Vikas Commercial Complex, Vikas Paradise,  
 Bhakti Marg, Mulund (West),  
 Mumbai 400080  
[pacheli.enterprises@yahoo.com](mailto:pacheli.enterprises@yahoo.com)

Wherein case, the Compliance Officer is a Whistle Blower or Subject under this Policy, the Complaints can be addressed to the Chairperson of the Audit & Risk Management Committee of the Board of Directors:

Chairman of Audit & Risk Management Committee  
 Parab Infra Limited  
 302, Vikas Commercial Complex, Vikas Paradise,  
 Bhakti Marg, Mulund (West),  
 Mumbai 400080  
[pacheli.enterprises@yahoo.com](mailto:pacheli.enterprises@yahoo.com)

The CFO & Managing Director shall in such a case, suitably, appoint another person as a Compliance Officer, who shall be capable of performing all acts, deeds and things as required to be done by Compliance Officer under this Policy.

Any Complaint raised either by letter of post / courier or by email, should contain:

- Identity of the Stakeholder. As far as possible the Whistle Blower should disclose his/her identity in the covering letter forwarding such Complaint and should explain the Event / Events correctly and in as much detailed manner as possible. Nothing in the clause however debars the Chairperson of Audit & Risk Management Committee / the Board of Directors from considering and investigating any anonymous Complaints.
- Where the Compliance Officer receives a Complaint, he / she shall escalate the Complaint to the Chairperson of Audit & Risk Management Committee within three working days of receiving the said Complaint.
- The Chairperson of Audit & Risk Management Committee may direct any person including any external independent agency to conduct an investigation suitably and report the findings within specified time period. Any investigation under this Policy would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.
- Based on the findings of the investigation, the Chairperson may direct any personnel to inflict necessary disciplinary action, corrective action as may be deemed appropriate.
- If matter deserves attention of the Board, the Chairperson of Audit and Risk Management Committee shall report the matter to the Board of Directors.

#### **11. Reporting**

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit and Risk Management Committee and the Board.

#### **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 minimum period of seven years.

#### **13. Amendment**

The Board of Directors would have powers to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. However, the powers to amend this Policy so as to keep this Policy in tandem with the applicable law for the time being in force shall be vested with the Compliance Officer of the Company.