

## Whistle Blower Policy

### 1. Philosophy

The Company believes in conducting its affairs in a fair and transparent manner by adopting high degree of integrity, honesty and professionalism. This policy is formulated to receive complaints relating to disclosure on any allegation of corruption or wilful misuse of power or wilful misuse of discretion within the Company and to inquire or cause an inquiry into such disclosure and to provide adequate safeguards against victimisation of the person making such complaint and for matters connected therewith and incidental thereto.

As required under Companies Act 2013 Section 177, Company has drafted the following policy which was approved by the Board of Directors at its meeting.

### 2. Definitions

- 2.1 Employee – Any employee on the rolls of the Company
- 2.2 Company – Company means “Paragon group of Companies “
- 2.3 Director – Any Director in the Board of Directors of the Company
- 2.4 Vigil Committee – A committee constituted by Board of Directors comprising a minimum of three Directors
- 2.5 Unethical and Improper practice or wrongful conduct:

Unethical and Improper practice or wrongful conduct includes:

- a. Misappropriation of Company resources or assets
  - b. Financial fraud
  - c. Deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
  - d. Bribery or corruption
  - e. Misuse of authority
  - f. Unauthorised sharing of information
  - g. Sharing wrong or confidential Company matters through social media
  - h. Unethical professional behaviour or conduct
  - i. Negligence causing substantial and specific danger to public health and safety
- 2.6 Whistle blower: Any employee or Director of the company who raises a complaint under this policy.
- 2.7 Policy : Whistle blower policy

### 3. Eligibility

All Employees of the Company and its Directors are eligible to make disclosures under this policy.

#### **4. Guidelines**

##### **4.1 Vigil committee**

As per the Board meeting held on 01<sup>st</sup> December 2020, since the provisions of Audit Committee do not apply to the company, as per Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, w.e.f 01<sup>st</sup> December 2020, Mr. Joseph Zachariah, Director of the company has been nominated to play the role of head of the committee for the purpose of vigil mechanism.

##### **4.2 Reporting Mechanism**

Whistle blower who observes or notices any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct in the Company may report the same to the Vigil committee in writing

By Post - Vigil Committee, Company registered office address

Every disclosure shall be made in good faith. The disclosure shall be made within 30 days of becoming aware of the same. Every disclosure shall contain full particulars and be accompanied by supporting documents, or other materials, if any. The Vigil committee may, if it deems fit, call for further information or particulars from the whistle blower. Committee shall not entertain any frivolous or false complaints or complaints relating to service matters. Disciplinary action will be taken against those who make any frivolous or false complaints.

##### **4.3 Investigation**

The vigil committee after ensuring that there is a case worth investigating, designate a team of three members constituting managerial level personnel or other professionals and also prescribe the scope and time limit for the investigation.

Investigation team may require, for the purpose of investigation, any employee or Director or other persons who in its opinion shall be able to furnish information or produce documents relevant to the investigation or assist in the investigation, to furnish any such information or produce any such document as may be necessary for the said purpose. The Company shall maintain adequate documentary evidence of all the concerns received, minutes of the deliberations, investigation working papers etc.

After the completion of investigation, the team shall submit a report to the Vigil committee.

##### **4.4 Vigil committee action**

Based on the report if the Vigil Committee is convinced that unethical and improper Practice or wrongful conduct is proved, it may take penal action which may include,

1. Issue warning letter
2. Cancel promotion, increment
3. Suspension/Dismissal from employment, recommend removal of Director
4. Initiate recovery
5. Prosecution in any court of Law
6. Any other appropriate penal or disciplinary action
7. Recommend to Board of Directors for suitable course of action

The penal action is decided based on the severity and gravity of the misconduct and past record of the employee or Director.

#### **5. Protection against victimisation**

The vigil committee shall ensure that whistle blower who has made a disclosure under this policy is not victimised by initiation of any proceedings or otherwise merely on the ground that such employee had made a disclosure or rendered assistance in investigation. If any person is being victimised or likely to be victimised on the ground that he had filed a complaint or made disclosure or rendered assistance in investigation he may file an application before the Board of Directors seeking redress in the matter, and the Board shall take such action, as deemed fit to protect such person from being victimised or avoid his victimisation.

#### **6. Confidentiality**

Identity of the whistle blower shall be revealed to the investigation team, only if it is critical for the investigation process. Identity will be kept confidential from all others unless the whistle blower has given concurrence in writing for revealing the same.

#### **7. Reporting**

The Vigil committee shall present an annual report before the Board of Directors, stating the details of disclosures, outcome of the investigation and action taken.

#### **8. Notification**

All Department heads shall communicate to all its employees and workers about the existence and contents of this policy. HR department should inform all new employees hereafter about this policy.

#### **9. Legal remedies**

Nothing contained in this policy shall prevent any person from taking available legal remedy under any law in force.

**10. Amendments**

This policy may be amended or withdrawn by the Board of Directors.