

# **WHISTLE BLOWER/ VIGIL MECHANISM POLICY**

## **PARAMOUNT COMMUNICATIONS LIMITED**

**CIN: L74899DL1994PLC061295**

**Registered Office: C-125, Naraina Industrial Area,  
Phase-1, New Delhi 110028**

## **PREFACE**

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

This policy is formulated to provide employee an avenue to lodge Complaints, in line with the commitment of Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication. Further, it provides necessary safeguards for protection of employees from reprisals or victimization.

The Policy has been framed and adopted in compliance of Section 177 of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board & its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time. The Policy establishes a mechanism called “Whistle Blower Policy” for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of conduct.

## **POLICY**

In compliance of the above requirements, Paramount Communications Limited (being a Listed Company) has established a Vigil Mechanism/ Whistle Blower Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

## **APPLICABILITY**

The Policy is applicable to:

- a) all Directors of the Company; and
- b) Employees of the Company,

## **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. Willful Negligence causing substantial and specific danger to health, safety and environment;
7. Manipulation of company data/records;
8. Pilferage of confidential information.
9. Any other unethical or improper conduct.

## **DEFINITIONS**

1. **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended from time to time.
2. **Company** means Paramount Communications Limited.
3. **Complaint** means any instance of violation of the Code reported by Whistle Blower (as defined hereinafter).
4. **Disciplinary Action** means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
5. **Employee** Every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
6. **Compliance Officer** means the Company Secretary of the Company.
7. **Subject** A person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation under this Policy.
8. **Whistle Blower** is an employee or group of employees who makes a Protected Disclosure under the Policy.
9. **Protected Disclosure** Any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.
10. **Whistle Blower Policy** and **Vigil Mechanism Policy** shall have the same meaning and may be used interchangeably.

## **GUIDING PRINCIPLES**

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

- Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so.
- Treat victimization as a serious matter, including initiating disciplinary action on such person/(s).
- Ensure complete confidentiality.

- Not attempt to conceal evidence of the Protected Disclosure
- Take disciplinary action if anyone destroys or conceals evidence of the Protected Disclosure made/to be made.
- Provide an opportunity of being heard to the persons involved especially to the Subject.
- Disclosures expressed anonymously will ordinarily NOT be investigated

### **PROCESS FOR INITIATING COMPLAINT**

Whistle Blower shall report Complaint, in the manner hereinafter provided.

- Complaint shall be forwarded to the Chairman of the Audit Committee for investigation.
- Whistle Blower shall lodge complaint as soon as possible after the occurrence of the incident either verbally or in writing, and in any case, not later than 30 days from the date of the incident. As far as possible, Complaint should be accompanied by credible and relevant material, details etc. concerning the incident. In case of a verbal complaint, Chairman of the Audit Committee shall cause the complaint to be reduced into writing and signed by the complainant (i.e. Whistle Blower). As far as possible, the identity of the Whistle Blower will be kept confidential. Nevertheless, the Chairman of Audit Committee and/or Investigators if deem fit for the purpose of fair investigation of the Complaint and/or to meet the requirement of law in the said behalf, may disclose the identity of Whistle Blower.
- The Chairman of Audit Committee shall conduct enquiry proceedings in relation to the complaint in such manner as he may deem fit. For this purpose, he may appoint investigator(s), who shall invariably be an Employee of the Company of the level of Senior Management. It may be clearly understood that the Whistle Blower is not supposed to commence investigation in relation to the Complaint of his own. He shall not be a party to the investigation proceedings initiated under the Policy, unless called upon to do so by the Chairman of Audit Committee or Investigator(s) appointed by him.
- During the investigation proceedings, the Whistle Blower and subject shall be given reasonable opportunity to explain their conduct. They shall extend full co-operation in the investigation proceedings, including but not limited to prompt reply to the question(s) of the Chairman of Audit Committee and/or Investigators, not withholding or tampering with evidence, attempting to undue influence/coerce witnesses.
- Whenever and wherever required, the Chairman of Audit Committee may seek feedback and evidence of other employees of the Company.
- Upon completion of the enquiry proceedings, the Chairman of Audit Committee shall submit his written report to the management. The report shall recommend disciplinary action including but not limited to transfer, penal action, dismissal or discharge of subejct. The management may, in its discretion either accept the recommendation in the report or annul or partly/fully modify the same. In case of non acceptance of the

recommendations by the management, the matter shall be referred to the Board of Directors.

- If as a result of enquiry, Complaint is found to be false, the Whistle Blower shall be subject to disciplinary action as may be recommended by Chairman of Audit Committee and accepted by the management.
- Investigation proceedings under the Policy shall be completed as soon as possible and in any case within 30 days of receipt of Complaint by the Chairman of Audit Committee.

## **REPORTING**

The Compliance Officer shall primarily be responsible for ensuring compliance with the policy. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

## **PROTECTION FOR WHISTLEBLOWERS**

- The Audit Committee / Investigator are responsible to ensure that the identity of the Whistle Blower is kept strictly confidential. However, in situations where the information provided may lead to uncovering some major issues, which are legal/criminal in nature the informer's identity may have to be produced before the Police Authorities or in a Court of Law. In such cases, the above are responsible for ensuring that the identity of the whistleblower(s) are produced only to the relevant authorities and to no-one else.
- 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, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore be given to Whistle Blowers against any unfair practices like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blowers 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.
- Whistleblowers are encouraged to immediately report any acts of retribution that have happened to them, due to the fact that they had made a disclosure of information.
- A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee/ Investigator, who shall investigate into the same and recommend suitable action to the management.
- Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **AMENDMENT**

The Board of Directors reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

## **ADDRESS FOR REPORTING**

### **The Head of HR Department/Chief Finance Officer:**

Paramount Communications Limited  
C-125, Naraina Industrial Area, Phase-1, New Delhi-110028  
E-mail: [kj.rao@paramountcables.com](mailto:kj.rao@paramountcables.com), [sk.agarwal@paramountcables.com](mailto:sk.agarwal@paramountcables.com)

### **The Chairman of Audit Committee:**

E-mail-[vijay\\_maheshwari@sumedhafiscal.com](mailto:vijay_maheshwari@sumedhafiscal.com)