

PARAMOUNT PROPBUILD PVT LTD

WHISTLE BLOWER POLICY

Regd. Office
208, Second Floor, Sikka Mansion
LSC, Savita Vihar, Delhi-110092
CIN: U45201DL2004PTC129286

PARAMOUNT PROPBUILD PRIVATE LIMITED

1) PREAMBLE:

Section 177 (9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism for their directors and employees to report their genuine concerns or grievances:-

- a) Every Listed Company;
- b) Every other company which accepts deposits from the public;
- c) Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 Crore.

The aggregate of the amount borrowed by the company from banks and public financial institutions exceeds Rs. 50 crores and accordingly the provisions for constitution of vigil mechanism are applicable to the company. This Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the company to approach the competent authority of the company to disclose information internally, which he/she believes; shows serious malpractice, impropriety, abuse or wrong doing within the company; without fear of reprisal or victimization.

2) DEFINITIONS

- a) “Protected Disclosure”- means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical, serious malpractice, impropriety, abuse or wrong doing. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- b) “Subjects”- means a person against or in relation to whom a protected disclosure has been made or evidence gathered during the course of investigation.
- c) “Competent Authority”- means Mr. Mukesh Agarwal, the Whole Time Director of the company and will include any person (s) to whom he may delegate any of his powers as the competent authority under this policy from time to time. In case of conflict of interest (Whole Time Director being the Subject person), the Board will appoint a competent authority to deal with such protected disclosure.
- d) “Investigators”- means the Competent Authority and/or persons authorised, appointed, consulted or approached by the Competent Authority.
- e) “Whistle Blower”- means a director or employee (whether working in India or abroad) making a protected disclosure under this policy.

g) “Code” means Code of Conduct for Directors and Senior Management Personnel adopted by the company.

h) “Company” means Paramount Propbuild Private Limited (PPPL)

3) SCOPE:

This Policy is applicable to all units of the Company and covers malpractices and events which have taken place/suspected to take place involving:

- (a) Alleged wrongful conduct;
- (b) Abuse of authority;
- (c) Breach of contract;
- (d) Negligence causing substantial and specific danger to public health and safety;
- (e) Manipulation of company data/records;
- (f) Financial irregularities, including fraud, or suspected fraud;
- (g) Criminal offence;
- (h) Pilferation of confidential/propriety information;
- (i) Deliberate violation of law/regulation including Insider Trading;
- (j) Misuse/misappropriation of Company’s funds /assets;
- (k) Breach of Company’s Code of Conduct or Rules; and
- (l) Any other unethical, biased, favoured, imprudent event

The Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

4) OBJECTIVES:

- a) To enable employees and directors to voice concerns - in a responsible and effective manner.
- b) To provide a platform to employees and directors to disclose information internally, without fear of reprisal or victimization.
- c) To build & enforce the culture of strong governance, fairness and transparency.
- d) To safeguard the Company against such practice which may lead to any adverse or negative impact in terms of financial loss or reputational risk.

This Policy neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

5) ELIGIBILITY:

This policy is applicable to various stakeholders of the Company. Various stakeholders under the policy may fall into any of the following broad categories:

- a) Directors of the Company;
- b) Permanent & contractual employees of the Company based in India or outside;

6) PROTECTION:

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a protected disclosure under this policy. Adequate safe guards against victimisation of the complainants shall be provided and any abuse of this protection will warrant disciplinary action. The Company shall take steps to minimise difficulties which the Whistle Blower may experience as a result of making the Protected Disclosure.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under the law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention and be disqualified from reporting further the Protected Disclosures.

7) PROCEDURE:

All Protected Disclosure should be reported to the Competent Authority of the Company in writing either as typed or written in legible handwriting in English or Hindi.

The contact details of the Competent Authority of the company is as under:

Mr. Mukesh Agarwal
Whole Time Director
Paramount Propbuild Private Limited
Corporate Office- H-123, Sector-63, Noida-201305, U.P.
E-mail id: mukeshagarwalparamount@gmail.com

The Protected Disclosure should be submitted under a covering letter signed by the Whistle Blower in a closed and secured envelope and should be super scribed as “Protected Disclosure under the Whistle Blower Policy”. If the Protected Disclosure is not superscribed and closed as mentioned above, the protected disclosure will be dealt with as if it is a normal disclosure.

If Protected Disclosure is received by any executive of the Company other than the Competent Authority, the same should be forwarded to the Competent Authority for further appropriate action.

In order to protect the identity of the Whistle Blower, the Competent Authority will not issue any acknowledgement to the Whistle Blower. Whistle Blowers are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Competent Authority unless further details are demanded by the Competent Authority.

Name of the Whistle Blower shall not be disclosed by the Competent Authority unless otherwise required under any law or regulation or by a competent court of law.

On receipt of the Protected Disclosure, the Competent Authority shall detach the covering letter bearing the identity of the Whistle Blower and process the Protected Disclosure. If initial /preliminary enquiries by the Competent Authority indicate that the concern has no basis, or it is not a matter to be further investigated or pursued under this Policy, it may be dismissed at this stage and the decision will be documented.

Anonymous/ Pseudonymous disclosures, however, shall not be entertained by the Competent Authority.

8) INVESTIGATION

All Protected Disclosures under this policy will be recorded and thoroughly investigated. The Competent Authority may at his discretion, carry out an investigation either himself or appoint investigator(s), from within the company or outside for the purpose of investigation. The investigation by itself would not amount to an accusation and is to be treated as a neutral fact finding process.

The Competent Authority, if deems fit, may call for further information or particulars from the Whistle Blower.

If the Competent Authority has any conflict of interest with the matter under investigation, he shall disclose his concern/interest forthwith to the Board and shall not deal with the matter. In such a case, the Board of Directors of the Company will designate another person as Competent Authority to deal with the concerned specific matter.

The identity of Subjects will be kept confidential to the extent possible given the legitimate needs of law and the investigation. Subjects will normally be informed of the allegations at the outset of a formal investigation and provided reasonable opportunity for providing their inputs during the investigation.

Subjects have a right to consult with a person or persons of their choice, other than the Competent Authority and/or the Whistle blower.

Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

The investigation shall be completed normally within 60 days of the receipt of the Protected Disclosure and this period can be extended by such period as the Competent Authority deems fit.

9) DECISION

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Competent Authority shall forward his report or the report of the external investigator to the Board of Directors of the Company and recommend to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subjects 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.

A Whistle Blower who makes false allegations of unethical & improper practices or about alleged wrongful conduct of a Subject to the Competent Authority shall also be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

10) CONFIDENTIALITY

The Whistle Blower, the Subject, the Competent Authority and anybody else 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 and keep the papers in safe custody.

11) COMMUNICATION

Directors and employees shall be informed of the Policy by publishing on the notice board and on the web site of the Company.

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 period of 5 (five) years or such other period as may be specified by any other law in force, whichever is more.

13) 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. However, no such amendment or modification will be binding on the directors and employees unless the same is notified in the manner as mentioned in point no. 11 of this Policy.

Sd/-

Mukesh Agarwal

Director (DIN-00052032)

Address: B-150, Sector-44

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