



VIGIL MECHANISM POLICY

Policy Change log			
Version	Issued on	Effective from	Purpose of change
v1	September 18, 2025	September 18, 2025	New Policy release

PARIJAT INDUSTRIES (INDIA) LIMITED

(Formerly Known as Parijat Industries (India) Private Limited)

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Registered office: M-77, M-Block Market, 1st & 2nd Floor, Greater Kailash - II, New Delhi, India-110048

1. PREFACE:

Pursuant to Section 177(9) of the Companies Act, 2013 and rules made thereunder and Regulation 4(2)(d)(iv), 46 (2)(e), 18(3) read with Schedule II of SEBI (LODR), 2015 (“Listing Regulations”) as and when become applicable, requires every Listed Company and such class or classes of Companies, as may be prescribed, to establish a Vigil Mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives (“the Code”), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern to the Company. Such a Vigil Mechanism shall provide for adequate safeguards against victimization of Employees who avail such mechanism and also make provisions for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

In line with the aforesaid provisions of the Companies Act, 2013, and the rules made thereunder and Listing Regulations, the Company has established Vigil Mechanism and formulated a policy for the same.

Relevant provisions of SEBI Listing Regulations shall apply to the Company upon listing of the Company on a recognized Stock exchange in India.

Any reference in this policy to Vigil Mechanism shall be construed as “Whistle Blower”.

2. POLICY OBJECTIVES:

- I. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its stakeholders, including individual employees, directors and their representative bodies, who have concerns about suspected misconduct, to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil Mechanism provides a channel to employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors or any other person to avail of the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.
- II. This 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 against people in authority and/or colleagues in general.
- III. Reassure Directors, Teammates and other Stakeholders that they will be protected from any reprisals or victimization for whistleblowing in good faith.

3. SCOPE OF THE POLICY:

Such Wrongful Acts would include but are not restricted to: -

- Financial irregularities including fraud or suspected fraud;
- Forgery, falsification or alteration of documents;
- Failure to comply with applicable material legal requirements or Company policy;
- Improper conduct or unethical behaviour, including breach of the Company's code of conduct, business integrity or ethics;
- Attempts to conceal any material facts or misrepresentation;
- Gross wilful negligence causing substantial and specific danger to public health, safety or environment;
- Any unlawful act whether criminal/civil;
- Colluding with third parties/associates to exploit or cause harm to the company; and Breach of material terms and conditions of employment and rules thereof;
- Manipulation of company data/ records including computer files /data;
- Perforation, unauthorised use, access or disclosure of confidential/proprietary information;
- Abuse of authority leading to substantial loss/ damage to the Company.;
- Misappropriation or unauthorised use of Company Funds/assets and/or resources;
- Any incidence of harassment of any employee of the company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law
- Instances of leak of Unpublished Price Sensitive Information (UPSI)

Whistle-Blower should not act on his/ her own in conducting any investigative activities, nor he/ she has a right to participate in any investigative activity other than as requested by the Whistle-Blower Committee, Chairman of the Audit Committee or the Designated Officer/ investigators.

All stakeholders (including directors of the Company, individual employee(s) & their representative bodies, vendors, service professionals and suppliers) are eligible to make Protected Disclosures under this Policy.

4. DEFINITIONS:

- I. **“Alleged wrongful conduct”** shall mean violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health safety or abuse of authority.
- II. **“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.”
- III. **“Board”** means the Board of Directors of the Company.
- IV. **“Company”** means Parijat Industries (India) Limited and all its offices.

V. **“Code”** means Code of Conduct for Directors and Senior Management Executives adopted by Parijat Industries (India) Limited.

VI. **“Designated Officer”** shall mean a person authorised by the Audit Committee to receive any Protected Disclosure and to maintain the records from Whistle Blowers and to place same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

VII. **“Directors”** means a director appointed to the Board of the Company.

VIII. **“Employee”** means all the present employees and Directors of the Company (Whether working in India or abroad).

IX. **“Exceptional Circumstances/ Exceptional Nature”** means the Protected Disclosure that is against the member(s) of the Whistle-Blower Committee, the Designated Officer or employees and officers of the Company who occupy designations that are superior/ senior to that of the Designated Officer/ members of the Whistle-Blower Committee and directors of the Company.

X. **“Independent Director”** means an Independent Director referred to in section 149(6) of the Companies Act, 2013, and / or Regulation 16(1)(b) of the Listing Regulations, 2015.

XI. **“Key Managerial Personnel”** means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.

XII. **“Listing Regulations, 2015”** means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, if applicable.

XIII. **“Policy”** means this Whistle-Blower Policy as amended from time to time.

XIV. **“Protected Disclosure”** means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

XV. **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

XVI. **“Vigilance and Ethics Officer”** means an officer nominated by Competent Authority to conduct detailed investigation under this policy and to receive protected disclosure from Whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

XVII. **“Stakeholders”**: Refers to & includes vendors, suppliers, lenders, customers, business associates, trainees and others with whom the Company has financial or commercial interest.

XVIII. **“Whistle Blower”** is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY:

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

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

All Protected Disclosures should be reported in writing by the Whistle Blower in confidentiality, as soon as possible and not later than 30 days, after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should be in the prescribed format.

The Protected Disclosure can be submitted by E-mail to the below said vigilance and ethical officers or can be dropped in the box affixed at the Head Office & Factory in a closed and secured envelop which should be super scribed as **“Protected Disclosure under the Vigil Mechanism Policy”**. In case of exceptional cases wherein compliant is against any of the Vigil Officer the same should be reported to the Chairman of the Audit Committee. 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 a normal disclosure. In order to protect the identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainant, and they are advised neither to write their name/ address on the envelope. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

The contact details of the Chairman of the Audit Committee are as under:

Mr. Anil Gudibande,

Chairman & Independent Director

Email: vigilmechanism@parijat.in / anil.gudibande@parijat.in

The contact details of the Vigilance and Ethics Officers are as under:

Mr. Anil Kumar Sachdeva,

Company Secretary and Compliance Officer

Email: anil.s@parijat.in

Mr. Raj Deep Bhatia

Whole-Time Director

Email: rd.bhatia@parijat.in

Mr. Uday Raj Anand,

Whole-Time Director & CEO

Email: uday.anand@parijat.in

Mr. Devender Kr. Sharma

Vice President-Human Resources & Admin

Email: devender.s@parijat.in

On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- a) *Brief facts;*
- b) *Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;*
- c) *Whether the same Protected Disclosure was raised previously on the same subject;*
- d) *Details of actions taken by Vigilance and Ethics Officer / Chairman for processing the complaint;*
- e) *Findings of the Audit Committee*
- f) *The recommendations of the Audit Committee/ other action(s).*

7. INVESTIGATION:

- i. All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
- ii. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.
- iii. The identity of the delinquent and the Whistle-Blowers shall be kept confidential by the persons involved in the investigation, to the extent possible, subject to applicable laws.

- iv. The Whistle-Blower Committee/ Chairman of the Audit Committee will carry out an investigation either himself/herself or may authorise any other Officer of the Company/ committee constituted for the same or an outside person(s) or an outside agency ('Investigator'). Investigations will be launched after a preliminary review, which establishes that the alleged act constitutes illegal or unethical practices, unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.
- v. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- vi. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.
- vii. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee.
- viii. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- ix. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- x. Unless there are compelling reasons not to do so, delinquents will be given the opportunity to respond to material findings contained in an investigation report. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact-finding process.
- xi. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- xii. Based on the investigation conducted, a report which establishes the culpability or lack thereof of the delinquent shall be prepared by the Investigator. The investigation shall be completed, and the report shall be prepared within 60 days of receipt of the Protected Disclosure. The Audit Committee may at its discretion extend this time period.
- xiii. Any member of the Audit Committee or the Whistle-Blower Committee or other officer having any conflict of interest in relation to a Protected Disclosure shall disclose his/her concern /interest forthwith and shall recuse himself/herself and the other members of the Whistle-Blower Committee or the Audit Committee, as the case may be, should deal with the matter on hand.

8. DECISION AND REPORTING:

- I. If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics 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.
- II. The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the

last report together with the results of investigations, if any.

- III. In case the Subject is the Chairman of the Audit Committee, after examining the Protected Disclosure, shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- IV. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- V. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.
- VI. Annual report with the number of complaints received under this Policy and their outcome shall be placed before the Audit Committee and the Board.

9. 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. 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 practice 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 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.

A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

The Whistle-Blower, the Chairman of the Audit Committee or any person(s) / agency authorised by Chairman of the Audit Committee, the Whistle-Blower Committee, the Designated Officer, the Investigator and everyone involved in the process shall:

- (i) maintain complete confidentiality/ secrecy of the matter;
- (ii) not discuss the matter in any informal/social gatherings/ meetings;
- (iii) discuss only to the extent or with the persons required for the purpose of completing the process and investigation;
- (iv) not keep the papers relating to Protected Disclosure or the investigation unattended anywhere at any time;
- (v) keep the electronic mails/files under password;
- (vi) if anyone is found not complying with the above, he/ she shall be held liable for disciplinary action as determined on a case to case basis.

If a Whistle-Blower faces any retaliatory action or threat as a result of making a Protected Disclosure, he/ she may immediately write to the Chairman of the Audit Committee who will recommend appropriate steps to protect the Whistle-Blower from such retaliatory action and ensure implementation of such steps for the protection of the Whistle-Blower.

Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

10. UNTRUE ALLEGATIONS

In making a Protected Disclosure, the Whistle-Blower should exercise due care to ensure the accuracy of the information. If stakeholders (including directors, individual Employee(s) & their representative bodies, vendor and supplier) make an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual. If, however, a Whistle-Blower makes malicious or vexatious allegations, and particularly if he/ she persists with making them despite the outcome of the investigation, the Audit Committee may recommend action against the Whistle-Blower.

11. 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.

12. OBLIGATIONS OF WHISTLE BLOWERS

The obligations of the Whistle-Blowers shall include the following:

- (a) Promptly reporting any illegal or unethical practices, unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy not later than 30 days after the Whistle-Blower becomes aware of the illegal or unethical practices, unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- (b) Although they are not required to provide proof, the Whistle-Blowers must have sufficient cause for concern and submit evidence, to which they may have access, when called for.
- (c) Avoid anonymity when raising a concern.
- (d) Follow the procedures prescribed in this Policy for making a Disclosure.
- (e) Cooperate with investigators in maintaining full confidentiality.

13. 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 7 (Seven) years or such other period as specified by any other law in force, whichever is longer.

14. INFORMATION DISSEMINATION

The details of the establishment of such a mechanism shall be disclosed by the Company on its website and intranet- notice board of the Company/ through internal dissemination and in the Board's report.

15. ADMINISTRATION AND REVIEW OF THE POLICY

The Chairman of the Audit Committee shall be responsible for the administration, interpretation, application and review of this policy. The Chairman of the Audit Committee also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

16. COMMUNICATION

This Policy is available on the website of the Company.

17. PREVENTION OF MISUSE OF POLICY

The Disclosure made by the Whistle Blower must be genuine with adequate supporting proof, if available.

All cases without the identity of whistle blower will be dropped & will not be entertained for investigation.

Matters related to interpersonal issues, service conditions, organizational policies should be reported through the existing organizational channels only.

In case of any frivolous complaints by any Employee, the Audit Committee may take any suitable action as it may deem fit.

Further in case of repeated frivolous complaints being filed by an Employee, the Audit Committee may take suitable action(s), including reprimand and the disciplinary measures as mentioned above, against the Concerned Employee.

18. 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 Employees unless the same is notified to them in writing.



FORM FOR VIGIL MECHANISM

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:.....

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Evidence (enclosed, if any):.....

Signature:

Note: The Whistle Blowing shall be submitted atleast within 30 days of the Occurrence
of the Concern/ event (or) before Occurrence.