

VIGIL MECHANISM POLICY OF PRANAV VIKAS (INDIA) PRIVATE LIMITED

1. PREFACE:

Section 177 of the Companies Act, 2013 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. Such a Vigil Mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism.

As such, Pranav Vikas (India) Pvt. Ltd. proposes to establish a Vigil Mechanism and to formulate a policy for the same.

2. POLICY OBJECTIVES:

- I. To maintain the standards of ethical, moral and legal conduct of business;
- II. To provide a channel to the employees and Directors to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of policy;
- III. To provide adequate safeguards against victimization of employees and Directors;

This neither releases employees or Directors from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegation against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY:

The Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company's policies, manipulation, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected.

4. DEFINITIONS:

- I. **"Protected Disclosure"** means a concern raised by an employee or group of employees or a Director 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.
- II. **"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.
- III. **"Vigilance Officer"** means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Nominated Director for its disposal and informing the whistle blower the result thereof.

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

5. ELIGIBILITY:

All employees and Directors of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. PROCEDURE:

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 10 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English or Hindi.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Vigil Mechanism policy” or sent through email with the subject “Protected disclosure under the Vigil Mechanism policy”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Nominated Director in exceptional cases.

The contact details are as under:-

Vigilance Officer

Mr. Pawan Matolia
Head Group- Administration
Vikas Group
Plot No. 4, 20th Milestone, Main Mathura
Road, Faridabad – 121006, Haryana
Email- pawan.matolia@vikasgroup.in

Nominated Director

Mr. K Srinivas
Executive Director
Pranav Vikas (India) Pvt. Ltd.
Plot No. 45-46, Industrial Area, N.I.T.
Faridabad – 121001, Haryana
Email- srinivas@vikasgroup.in

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer. Anonymous disclosure shall not be entertained by the Vigilance Officer.

7. INVESTIGATION:

- I. All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Nominated Director may investigate and may at his 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. 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.

- IV. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance Officer / Investigators and/or Nominated Director.
- V. The investigation should be completed normally within 30 days of the receipt of the Protected Disclosure and is extendable by such period as the Nominated Director deems fit.

8. DECISION AND REPORTING:

- I. In the event it is proved that an improper or unethical act has been committed, the Vigilance Officer / Nominated Director shall recommend to the management of the Company to take such disciplinary or corrective action as they may deem fit.
- II. The Vigilance Officer shall submit a report to the Nominated Director on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.
- III. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event directly to the management.
- IV. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or Nominated Director shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. PROTECTION:

- I. Complete protection will be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action including any direct or indirect use of authority to obstruct further Protected Disclosure.
- II. A Whistle Blower may report any violation of the above clause to the Nominated Director, who shall recommend suitable action to the management after proper investigation.
- III. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

10. 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 3 (three) years or such other period as specified by any other law in force, whichever is more.

11. ADMINISTRATION AND REVIEW OF THE POLICY:

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