



PANCHSHEEL BUILDTECH PRIVATE LIMITED

(CIN: U45200DL2006PTC156772)

VIGIL MECHANISM / WHISTLE BLOWER POLICY

(This policy is effective from 01st April, 2018)



VIGIL MECHANISM/ WHISTLE BLOWER POLICY OF PANCHSHEEL BUILDTECH PRIVATE LIMITED

1. BACKGROUND:

1.1. Pursuant to Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, every listed company (*our company have listed it's secured redeemable NCDs on Bombay Stock Exchange Limited*) and the companies which have borrowed money from Bank and Financial Institution in excess of fifty crores rupees, shall 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 and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to which other directors, employees and stakeholders may report their concerns.

1.2. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter alia, contains similar requirement for establishment of a Vigil Mechanism termed 'Whistle Blower Policy'.

1.3. In compliance with the above requirements, **Panchsheel Buildtech Private Limited**, having its secured redeemable Non-Convertible Debentures Listed on BSE Ltd. has established a Vigil Mechanism and formulated a Vigil Mechanism Policy / Whistle Blower Policy ("this Policy") in order to provide a framework for a responsible and secure Vigil Mechanism. Further, in terms of Section 177 (1) of the Companies Act, 2013 read with Rules framed thereunder including any modification and re-enactment thereof for the time being in force the Company is not required to constitute the Audit Committee. Hence, the Board may authorize any **Director of the Company** to play the role of Audit Committee for the purpose of vigil mechanism to which other directors, employees and stakeholders may report their concerns.

2. OBJECTIVES:

2.1. A Whistle Blower (Vigil) mechanism provides a channel to the Directors and Employees to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct / legal or regulatory requirements or misrepresentation of any financial statements and reports, etc..

2.2. 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.

3. DEFINITIONS:

3.1. "**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 and safety or abuse of authority".



3.2. **"Audit Committee"** means a **Committee constituted** by the Board of Directors of Company.

Note: In terms of Section 177 (1) of the Companies Act, 2013 read with Rules framed thereunder including any modification and re-enactment thereof for the time being in force the Company is not required to constitute the Audit Committee. Accordingly, for the purpose of this policy the power of Audit Committee may be vested with any Director of the Company, as decided by the Board of Directors of the Company with unanimous consent.

3.3. **"Board"** means the Board of Directors of the Company.

3.4. **"Company"** means **Panchsheel Buildtech Private Limited**.

3.5. **"Directors"** means all the Directors appointed on the Board of the Company from time to time.

3.5 **"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.

3.6. **"Employee or Officers"** means all the permanent employees or Officers and Directors of the Company.

3.7. **"Nodal Officer"** means an officer of the Company appointed by the Board to receive protected disclosures from whistle blowers, maintaining records thereof, take necessary steps for its disposal and informing the whistle blower the result thereof.

3.8 **"Nominated Director"** means a director of the Company, nominated by the Board to play a role of audit committee for the purpose of vigil mechanism.

3.9. **"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 with respect to the Company. However, the Protected Disclosures 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.

3.10. **"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.

3.11. **"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.

4. SCOPE OF POLICY

The policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to the following:

- a. Abuse of authority
- b. Breach of trust
- c. Breach of confidentiality.



- d. Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law.
- e. Manipulation of Company data/records
- f. Breach of any Policy or Manual or Code adopted by the Company
- g. Financial irregularities, including fraud, or suspected fraud
- h. Deliberate violation of law/regulation
- i. Misappropriation of Company assets/funds;
- k. Any other unethical or improper conduct.

5. ELIGIBILITY:

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

6. DISQUALIFICATIONS:

6.1. While it shall be ensured that genuine concerns raised by Whistle Blowers are accorded, complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

6.2. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by whistle blowers knowing it to be false or bogus or with a mala fide intention.

6.3. Further, Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

7. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

7.1. Protected Disclosures should be reported in writing by the complainant as soon as possible after the whistle blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English or Hindi.

7.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the whistle blower policy". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the **Nodal Officer/ Nominated Director** to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the nodal officer will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name / address of the complainant on the envelope. The **Nodal Officer/ Nominated Director** shall assure that in case any further clarification is required he will get in touch with the complainant.

7.3 All the protected Disclosures should be addressed to the Nodal Officer of the Company and to the Nominated Director in the the exceptional cases.



The contact details of the Nodal Officer of the Company are as under;

Name: Mr. YD Sharma
E-mail- sharmayd@gmail.com
Contact No.- 0120-4777700

The contact details of the Nominated Director is as under:-

Name : Mr. Rahul Kumar Singhwal
Address: Panchsheel Group, H-169, H Block,
Sector-63, Noida, UP-201307
Contact No.- 0120-4777700

7.4. Anonymous / Pseudonymous disclosure shall not be entertained by the Nodal Officer.

7.5. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Nodal Officer/Nominated Director detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.

7.6. All Protected Disclosures should be addressed to the Nodal Officer/Nominated Director as the case may be.

7.7. Protected Disclosure against the Nodal Officer/Nominated Director should be addressed to the Managing Director of the Company.

7.8. On receipt of the protected disclosure the Nodal Officer / Nominated Director/ Managing Director of the Company 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 before referring the matter to the Board 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 Nodal Officer/ Nominated Director/ Managing Director for processing the complaint;
- e) The recommendations of the Board / other action(s).

7.9 The Nodal Officer/ Nominated Director if deems fit may call for further information or particulars from the complainant.

8. INVESTIGATION:

8.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Nodal Officer/ Nominated Director may investigate and may at its discretion consider involving any other Officer of the Company and/or outside agency for the purpose of investigation.



8.2. The decision to conduct an investigation taken by itself not an accusation and is to be treated as a neutral fact finding process.

8.3. 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.

8.4. Subject(s) shall have a duty to co-operate with the Nodal Officer/ Nominated Director or any of the Officers appointed by it in this regard.

8.5 Subject(s) have a right to consult with persons of their choice, other than the Nodal Officer/Nominated Director.

8.6 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).

8.7. 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.

8.8. Subject(s) have a right to be informed of the outcome of the investigations.

8.9. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Board deems fit and as applicable.

9. DECISION:

If an investigation leads the Nodal Officer/ Nominated Director to conclude that an improper or unethical act has been committed, the Nodal Officer/ Nominated Director shall recommend to the management of the Company to take such disciplinary or corrective action as it may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject(s) as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable disciplinary procedures.

10. REPORTING:

10.1 The Nodal Officer shall submit a report to the Nominated Director on regular basis about all protected disclosures referred to him since the last report together with the results of investigations, if any.

10.2 In case the Subject is Nominated Director after examining the Nodal Officer shall forward the Protected Disclosure to other Board members and the Board shall appropriately and expeditiously investigate the Protected Disclosure.

10.3 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.



11. SECRECY / CONFIDENTIALITY:

The complainant, Nodal Officer, Nominated Director, the Members of Board, the Subject and everybody 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.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails / files under password.

12. PROTECTION

12.1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.

12.2 The identity of the Whistle Blower shall be kept confidential.

12.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

13. ACCESS TO THE BOARD:

The Whistle Blower shall have right to access to Board directly in exceptional cases and the Board is authorized to prescribe suitable directions in this regard.

14. COMMUNICATION:

A whistle blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the Company.

15. RETENTION OF DOCUMENTS:

All Protected disclosures documented along with the results of investigation relating thereto, shall be retained by the Nodal Officer for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

16. 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 Board.



17. MODIFICATION

The Company may modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with local, state, central and federal regulations and/or accommodate organizational changes within the Company.

18. CONCLUSION

For any queries/concerns regarding the Company's Whistle blower Policy, contact:

To,

The Company Secretary & Compliance Officer

Panchsheel Buildtech Private Limited

Phone: 0120-4777700-4777777



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; _____

Evidence (enclosed, if any); _____

Signature: _____

Note: The Whistle Blowing shall be submitted immediately on the Occurrence of the Concern event (or) before occurrence.