

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

Regd. Office: "Birla Building", 9/1, R. N. Mukherjee Road, Kolkata- 700001

Phone: 033 3057 3700/ 3041 0900

E-mail: pilaniinvestment1@gmail.com, Website: www.pilaniinvestment.com

CIN: L24131WB1948PLC095302

WHISTLE BLOWER POLICY / VIGIL MECHANISM

1. Preamble

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a Whistle Blower Policy/ Vigil Mechanism –

- ❖ Every listed company;
- ❖ Every other company which accepts deposits from the public;
- ❖ Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.

Further, Clause 49 of the Listing Agreement between listed companies and the Indian Stock Exchanges has been recently amended which, *inter alia*, provides for a mandatory requirement for all listed companies to establish a mechanism called the 'Whistle Blower Policy' for directors and employees to report concerns of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

Under the above circumstances, Pilani Investment and Industries Corporation Limited being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. Objectives and Applicability

The purpose of the Whistle Blower Policy/Vigil Mechanism is to encourage the employee and other parties to report unethical behaviours, malpractices, wrongful conduct, fraud, violations of Company's policies and values and further to build and strengthen a culture of transparency and trust within the organization.

3. Definitions

- a. **"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 and Clause 49 of the Listing Agreement."



- b. **“Board** means the Board of Directors of the Company”
- c. **“Company** means Pilani Investment and Industries Corporation Limited.”
- d. **“Code** means Code of Conduct for Directors and Senior Management Executives adopted by Pilani Investment and Industries Corporation Limited.”
- e. “Employee means every employee and Whole-time/Executive Directors of the Company.”
- f. **“Investigators”** mean those persons authorised, appointed, consulted or approached by the Ethics Counsellor/Chairman of the Audit Committee and includes the auditors of the Company and the police.
- g. **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. **“Subject”** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation
- i. **“Whistle Blower”** means an employee or director making a Protected Disclosure under this Policy

4. Eligibility

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

5. Procedure

- a. All Protected Disclosures should preferably be reported in writing so as to ensure clear understanding of the issue raised by the Complainant as soon as possible after the Whistle Blower becomes aware of the same.
- b. The Protected Disclosure should be submitted in a closed and secured envelope and the same can also be sent through e-mail.
- c. Anonymous reporting shall not be entertained as it is usually impractical to investigate a complaint which has been made anonymously.



- d. The Protected Disclosure should be forwarded under a covering letter which may bear the identity of the Whistle Blower. The Chairman of the Audit Committee / Vigilance and Ethics Officer, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation. The identity of Whistle Blower shall be kept confidential.
- e. All protected disclosures should be addressed to the Vigilance and Ethics Officer of the Company or in exceptional cases to the Chairman of the Audit Committee. The contact details of the Vigilance and Ethics Officer of the Company is as under:

Shri R. A. Makharia
Executive Director
9/1, R. N. Mukherjee Road,
Kolkata- 700001

Contact details of the Chairman of the Audit Committee of the Company is as under:

Shri D. K. Mantri
Continental Chambers
4th Floor,
15A, Hemanta Basu Sarani,
Kolkata- 700001

- f. 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. He shall also carry out initial investigation either by himself or by involving any other Officer of the Company before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action.
- g. The Audit Committee, if deems fit, may call for further information from the complainant.

6. Investigation

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance and Ethics Officer / Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee.



