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## PREFACE

Paradeep Phosphates Limited ('The Company') a public limited company incorporated under the Companies Act, 1956, as amended. Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates every listed company and certain companies to constitute a Vigil Mechanism/ Whistle Blower Mechanism. Further, Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") provides for a mandatory requirement for all listed companies to establish a Vigil Mechanism/ Whistle Blower Mechanism 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.

The Company is committed to complying with the relevant laws that applies to it, satisfying the Company's Code of Business Conduct and Ethics and particularly to assuring that business is conducted with highest standards of integrity, professionalism and ethical behaviour. The potential violations of Company's policies or applicable laws need to be recognized and addressed promptly. As a result of this, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Stakeholders, including individual employees and their representative bodies must be able freely communicate their concerns about illegal or unethical practices and free of any fear of retaliation.

Accordingly, the board of directors of Company ("Board") established a Vigil Mechanism/ Whistle Blower Mechanism by formulating and adopting a policy for providing a framework for responsible and secure whistle blowing/vigil mechanism at its meeting held on 10th August 2021 which can be amended from time to time. Vigil Mechanism /Whistle Blower Mechanism Policy (the "Policy") shall be as approved and amended by the Board of the Company from time to time.

## OBJECTIVES

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. In pursuit of the same, the Company encourages its employees to raise genuine concern about any malpractices in the work place without fear of retaliation and will protect them from victimisation or dismissal.

The Company has adopted a Code of Conduct for Directors and Senior Management Team, which lays the principles and standards which shall govern the actions of the directors and the senior management personnel as prevalent from time to time.

The vigil mechanism aims to provide a channel to the directors and employees to report genuine concerns about unethical behaviour of any employee of the Company who shall promptly report to the management/audit committee of the Company ("Audit Committee") when he/she becomes aware of any actual possible violation or an event of misconduct, fraud or act not in Company's interest.



The mechanism provides for adequate safeguards against victimisation of directors and employees to avail the mechanism and also provides for direct access to the chairman of the Audit Committee in appropriate cases.

## DEFINITIONS

The definitions of some of the key terms used in this Policy are given below

**Audit Committee** The committee of the Board of Directors responsible for overseeing the implementation of this Policy, including review of disclosures and ensuring fair investigation.

**Complainant** The individual submitting the Protected Disclosure.

**Employee** means every employee of the Company, including the Directors whether or not in the employment of the Company.

**Policy** Refers to the Vigil Mechanism / Whistleblower Policy as adopted and amended by the Board.

**Protected Disclosure** A written complaint made in good faith by a Whistleblower concerning unethical behavior, actual or suspected fraud, misconduct, or violation of the Company's Code of Conduct or applicable laws.

**Retaliation** Any adverse action taken against a Whistleblower for making a Protected Disclosure, including but not limited to termination, suspension, demotion, harassment, or any form of discrimination.

**Subject** The person(s) against whom the Protected Disclosure is made and who is/are under investigation.

**Vigilance Committee** A group constituted to assist the Vigilance Officer in investigating Protected Disclosures, as referenced in the policy.

**Vigilance Officer** The designated officer responsible for receiving, processing, and coordinating investigations of Protected Disclosures under this Policy.

**Whistleblower** Any director or employee or stakeholder of the Company who makes a Protected Disclosure under this Policy.

## SCOPE

The Policy is in addition to the Code of Conduct for the Directors and Senior Management Team and covers disclosures of any unethical, improper behaviour or malpractices and events, which have taken place or are suspected to have taken place involving:

- (i) Breach of Company's code of conduct
- (ii) Breach of business integrity and ethics



- (iii) Breach of terms and conditions of employment and rules thereof
- (iv) Financial irregularities including fraud or suspected fraud
- (v) Forgery, falsification or alteration of documents;
- (vi) Gross willful negligence causing substantial and specific danger to the health, safety and environment
- (vii) Manipulation of Company's data and records including computer files /data.
- (viii) Perforation of confidential/proprietary information
- (ix) Deliberate violation of law/regulation
- (x) Gross wastage/ misappropriation of Company's funds and/or assets and/or resources
- (xi) 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.
- (xii) Instances of leak of Unpublished Price Sensitive Information (UPSI)
- (xiii) Any other unethical or improper conduct.

All the directors and employees of the Company are eligible to make Protected Disclosure under the Policy in relation to the matters concerning the Company and in any matters as laid in above paragraph. Additionally, stakeholders of the Company including individuals or entities which are part of the value chain, customer/client and community can raise concern through this Policy.

Further, the Company has established a separate prevention of sexual harassment committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and any rules made thereunder, each as amended

## PROCEDURE

- (i) All the Protected Disclosures should be reported in writing by the Complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in legible handwriting either in English or Hindi or in the regional language of the place of employment of the Whistle Blower.
- (ii) The Protected Disclosure should be submitted under a covering letter signed by the Complainant in a closed and secured envelop to the Vigilance Officer or may be sent through email with the subject "Protected Disclosure under Vigil Mechanism Policy". The failure to super scribe the complaint as "Protected Disclosure under Vigil Mechanism" shall not relieve the Vigilance Officer from his/her duty to treat such a complaint as Protected Disclosure.
- (iii) All Protected Disclosure should be addressed to the Vigilance Officer or to the Managing Director in absence of Vigilance Officer or to the chairperson of the Audit Committee. Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee. Protected Disclosure against the Chairman of the Audit Committee should be addressed to the Board.



- (iv) If any Protected Disclosure is received by any executive of the Company other than the Vigilance Officer, the same should be forwarded to the Vigilance Officer for further appropriate action.
- (v) In order to protect the identity of the Complainant, the Vigilance Officer, as the case maybe, shall not issue any acknowledgement to the Complainant and they are advised neither to write their name/address on the envelope nor enter into any further correspondence with the Vigilance Officer.
- (vi) Anonymous Protected Disclosure would be considered only if it contains sufficient details and evidence to conduct an enquiry/investigation. .
- (vii) On receipt of the Protected Disclosure, the Vigilance Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

## INVESTIGATION

- (i) All Protected Disclosure under this Policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other officer of the Company at the advice of the Vigilance Committee or through an outside agency before presenting report of the matter to the Vigilance Committee.
- (ii) The Vigilance Committee if deems fit, may call for further information or particulars from the Complainant and at its discretion, consider involving any other additional officers of the Company or outside agency for the purpose of investigation.
- (iii) The investigation by itself would not be tantamount to an accusation and is to be treated as a neutral fact finding process.
- (iv) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation. Subject will be informed of the allegations at the outset of a formal investigation and shall be given an opportunity to explain his side.
- (v) Subjects shall have a duty to co-operate with the Vigilance Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt. Subjects shall have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- (vi) Unless there are compelling reasons not to do so, the Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against the Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- (vii) The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit.
- (viii) Any member of the Vigilance/Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern forthwith and shall not deal with the matter.



- (ix) In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

## DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the chairperson of the Audit Committee shall recommend to the Board to take such disciplinary or corrective action as it may deem fit.

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. The company may also opt to reward the Whistle Blower, based on merits of the case.

The investigation shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of extant legal proceedings, or reporting as required by the policies, after which the investigation shall be reported as closed to the Audit Committee.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

## CONFIDENTIALITY

The Complainant, Vigilance Officer, members of the Audit Committee, 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 and keep the papers in safe custody.

## PROTECTION

- (i) 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.
- (ii) The Company maintains a zero retaliation policy. Whistleblowers shall be given protection against any unfair practice like 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, if any 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.



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

## DISQUALIFICATIONS

While it will be ensured that genuine 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. Protection under this Policy would not mean protection from disciplinary action in accordance with the rules, procedures and policies of the Company 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. This will also apply to those Directors and employees, who make false statements or give false evidence during the investigations

## CONTACT DETAILS

The contact details of the chairman of the Audit Committee are as under:  
whistleblower.ppl@adventz.com.

The Contact details of the Vigilance Officer(s) of the Company are as under:

Company Secretary Cs.ppl@adventz.com

## ACCESS TO CHAIRPERSON OF AUDIT COMMITTEE

The Whistle Blower shall have right to access chairperson of the Audit Committee directly in appropriate or exceptional cases and the chairperson of the Audit committee is authorised to prescribe suitable directions in this regard, as may be deemed fit.

## RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by for a period of 8 (eight) years or such other period as specified by any other law in force, whichever is more.

## COMMUNICATION

Directors and employees shall be informed of the Policy and contact details of the Vigilance Officer by publishing on the notice board as soon as practicable from the date of its first approval. Further, this Policy shall be disseminated on the website of the Company.

The Vigilance officer shall conduct regular and relevant training and awareness sessions for the employees and relevant stakeholders in relation to this Policy and other relevant policies.

In addition, the details of establishment of vigil mechanism/whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee, shall be included in the annual report of the Company.

## AMENDMENTS AND GOVERNING LAW

The Board of Directors, on its own and / or as per the recommendations of the Audit Committee may amend this Policy as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, which make the provisions laid down under this Policy inconsistent with such amendment(s), clarification(s), circular(s) etc. then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

This Policy shall be governed by the Companies Act, 2013 read with Rules made thereunder and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as may be in force for the time being.

This policy version has been formally adopted by the organization following ratification by the ESG Steering Committee, led by the MD and all functional heads, and is currently in the process of getting endorsed by the Committee/ Board