

PREMIER CHENNAI PROPERTIES LIMITED

Regd. Office: 5J, 5th Floor, Century Plaza 560, Anna Salai, Chennai – 18, India

CIN No: U70101TN2007PLC065552

Tel No: +91-44-24313503 ; Email ID : cs@premierchennai.co.in, Website: www.premierchennai.co.in

Whistle Blower Policy

(1) Preface :

- (a) The Company believes in the conduct of its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any unethical or unacceptable practice or any breach of any of the Company's policies
- (b) Section 177 of the Companies Act, 2013 mandates all listed companies to establish a Vigil Mechanism/Whistle Blower Policy for employees to report instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct

(2) Objective :

- (a) This policy aims to provide an avenue for employees and directors of the Company to raise serious and sensitive concerns that could have an adverse impact on the operations and performance of the business of the Company
- (b) The policy is committed to ensure that such concerns are treated seriously and appropriately and affirm that the Company will not tolerate any retaliation against any employee for reporting in good faith any inquiry or concern
- (c) The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation

(3) Definitions :

- (a) "Adverse Personnel Action" means an employment related act or decision or a failure to take appropriate action by a manager or higher level authority which affects an employee negatively. The following are adverse personnel actions :

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- (i) Termination of employment
 - (ii) Demotion
 - (iii) Suspension
 - (iv) Written reprimand
 - (v) Retaliatory investigation
 - (vi) Receipt of an unwarranted performance rating
 - (vii) Withholding of appropriate salary adjustments like increments, other monetary/non-monetary benefits
 - (viii) Denial of awards, grants, leaves or benefits for which the employee would normally be eligible
 - (ix) Other significant change in job responsibilities or working conditions which are inconsistent with the employee's position, salary or grade
- (b) "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 read with Clause 42 of the Model Listing Agreement for listing on Institutional Trading platform of SME Exchange
- (c) "Good Faith" shall mean the belief of the Whistleblower that the Complaint is true, correct and without malice. This shall be deemed lacking when the Whistleblower does not have personal knowledge of the facts purporting the Complaint, or where the Whistleblower knew or reasonably should have known that the Complaint is malicious, false or frivolous, or where the Whistleblower failed to exercise due care while making Complaint under this Policy
- (d) "Investigator(s)" shall mean those persons authorized, appointed, consulted or approached by the Audit Committee to assist in investigation in relation to any Complaint under this Policy
- (e) "Complaint" means a concern raised in relation to the Company or its subsidiaries, in good faith, which is factual and not speculative, that discloses or demonstrates information that may evidence unethical or improper activity including but not limited to :
- (i) Abuse of authority
 - (ii) Breach of contract
 - (iii) Manipulation of company data/records
 - (iv) Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
 - (v) Any unlawful act whether Criminal/ Civil
 - (vi) Pilferation of confidential/propriety information

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- (vii) Deliberate violation of law/regulation
 - (viii) Misappropriation of company funds/assets
 - (ix) Breach of any Company Policy or failure to implement or comply with any approved Company Policy
- (f) “Wrongdoer” means the employee, director or the officer or any person or any group against or in relation to whom Complaint is made or evidence gathered during the course of investigation under the policy
- (g) “Whistleblower” is defined as any employee or director of the Company who makes Complaint under this policy

(4) **Procedure** :

- (a) Whistleblower can make the Complaint to the Chairman of the Audit Committee within a period of thirty days of becoming aware of the circumstances underlying the Complaint, by sending a complaint letter in a sealed envelope marked “Private and Confidential”
- (b) Complaint can be submitted anonymously, or the Whistleblower can request anonymity. Any discussion or documentation pertaining to the Complaint will remain anonymous to the extent permitted by law. However anonymous Complaint will be entertained by the Chairman of the Audit Committee only if such anonymous complaint is not frivolous in the opinion of the Audit Committee and it is verified by authoritative evidence
- (c) Complaint should be reported in writing 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
- (d) Complaint should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure
- (e) Any manner of retaliation against the Whistleblower is strictly prohibited. Individuals failing to maintain the anonymity of the Whistleblower shall be subject to appropriate disciplinary action

(5) **Inquiry/Investigation** :

- (a) On receipt of the report, the Audit Committee will authorize either internal or external Investigators as it deems fit to make a preliminary enquiry to determine whether prima facie there is some substance in the Complaint

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- (b) The Audit Committee shall have discretion in the methodology of making initial inquiry depending upon the nature of the Complaint
- (c) If the Complaint contains information that can be verified from any documents or records, the Investigator should secure such records for personal inspection. If the Investigator is of the view that any employee is aware or can provide information regarding the Complaint, the Investigators should interrogate him/her orally or ask for his/her written statement. Wherever possible, important facts disclosed during the oral interrogation or in the written statement should be verified by documentary or collateral evidence
- (d) During the course of the preliminary enquiry, the Wrongdoer may be given an opportunity to make a statement about the Complaint against him
- (e) After the preliminary enquiry has been completed, the Investigator conducting the enquiry should prepare a report
- (f) The Investigator will submit his or her report to the Audit Committee who will decide whether on the basis of the facts disclosed in the report of the preliminary enquiry, the Complaint should be dropped or whether disciplinary proceedings should be instituted against the Wrongdoer, or the administration of a warning or caution would serve the purpose
- (g) A proposal to initiate disciplinary proceedings should be taken only after obtaining the preliminary explanation of the Wrongdoer, and after considering the same
- (h) In cases where it is decided not to formally proceed against the Wrongdoer but only to convey a caution/ warning/ displeasure, this will be communicated to the Wrongdoer by the Audit Committee
- (i) The decision to conduct an investigation is not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed
- (j) Wrongdoer will normally be informed of the allegations at the outset of a formal investigation and have the opportunity for providing their inputs during the investigation
- (k) Wrongdoer will have a duty to co-operate with the Investigators during investigation
- (l) Wrongdoer will have a right to consult with a person or persons of their choice. Wrongdoers will be free at any time to engage a legal counsel at their own cost to represent them in the investigation proceedings

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- (m) Wrongdoer will have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Wrongdoer. If he is found indulging in any such actions then he will be subjected to disciplinary actions. Under no circumstances, the Wrongdoer should compel the Investigators to disclose the identity of the Whistleblower
- (n) Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as required by the Audit Committee or the Investigators
- (o) The investigation shall be completed normally within sixty days of the receipt of the Complaint
- (p) Subject to legal considerations, Whistleblower will receive information as to the outcome of any investigations conducted

(6) **Protection** :

- (a) No Adverse Personnel Action or unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Complaint under this Policy. Complete protection will be given to the Whistleblowers against any such action
- (b) Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower

(7) **Disqualification** :

- (a) While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action
- (b) The Audit Committee shall exercise its discretion to accept complaint filed by a Whistle blower who has track record of filing three or more frivolous complaints

(8) **Decision** :

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall at its discretion recommend to the management of the Company to take such disciplinary or corrective action as they deem fit

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(9) Retention of Documents :

All reported disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of eight years

(10) 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