

**PREMIER LIMITED**

**VIGIL MECHANISM POLICY**

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### **1. OBJECTIVE:**

Section 177 of the Companies Act, 2013 and SEBI Regulations require that a Listed Company shall establish a vigil mechanism for their directors and employees to report their genuine concerns or grievances. It also stipulates that vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and provide for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Premier Limited (The Company) has implemented a Vigil Mechanism across the organization in compliance with the requirements of section 177(9) & (10) of the Companies Act, 2013 and Clause 49(II) (F) of the Listing Agreement.

The Company follows highest standards of business ethics and management practices in the conduct of its business. The Company believes that every employee is a trustee of its stakeholders and he must always adhere to etiquettes and abide himself in a professional and ethical manner.

Along with compliances of regulatory provisions it enables the Company to follow highest standards of business ethics and management practices in the conduct of its business.

The spirit of the Policy is to foster a sense of collective responsibility in safeguarding the business interests. The "Whistleblower Policy" encourages Directors and employees (hereinafter referred to as 'employees') to bring to the Company's attention the instances of unethical behavior, actual or suspected incidents of fraud or violation of the Code, that could adversely impact the Company's operations, performance and reputation without fear of punishment or unfair treatment for such disclosure.

### **3. ELIGIBILITY:**

All Employees or Directors of the Company are eligible to make "Protected Disclosures".

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#### **4. PROCEDURE:**

All Protected Disclosures should be reported in writing by the whistle blower as soon as possible, in any case within 30 days of the suspected violation, so that timely action can be taken. A dedicated email id has been created for this purpose and communicated to the employees. The complaint should either be typed or written in a legible handwriting in English containing particulars regarding nature, period of commission and details of the alleged violation and identities of the persons who are alleged to have committed violation.

In pursuance of the above requirement, the Company has placed letter boxes in the factory, corporate office and branch offices for employees and directors to report their genuine concerns or grievances regarding the working of the Company.

Such a mechanism will help effectively in monitoring the internal control system and report any non-observation of the same, which may adversely affect the image and business of the Company. These letter boxes would be cleared periodically and documents so received would be forwarded to the Chairman of the Audit Committee.

Mr. S. Padmanabhan, Chairman of the Audit Committee will oversee the handling of all such genuine concerns. The ultimate responsibility of overseeing the implementation of the vigil mechanism is that of the Audit Committee

#### **The contact details are as under:**

Mr. S. Padmanabhan, Independent Non- Executive Director

Address: Padmasheel Bungalow  
30, Vishrambagh Society  
Senapati Bapat Marg  
Pune - 411 016

E-mail I.D: s.padmanabhan@videocongroup.in

#### **5. INVESTIGATION:**

All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

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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.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

All employees have a duty to cooperate in an investigation.

#### **6. CONFIDENTIALITY:**

The Company will do its best to protect an individual's identity when he raises a concern and his name will not be disclosed. In that case it may be appreciated that a statement from the Whistle Blower will be used as part of the evidence in the investigation process.

#### **7. NO VICTIMIZATION:**

This Policy is intended to encourage and enable employees to raise bonafide concerns. No employee who reports a violation shall suffer any harassment, retaliation or adverse employment condition as a consequence of such reporting.

Audit Committee will ensure that, no employee is victimized or harassed for bringing such incidents to the attention of the Company.

Any employee who retaliates against a person reporting a violation will be subject to disciplinary proceedings, which may extend to termination of employment.

#### **8. DECISION AND REPORTING:**

Audit Committee along with its recommendations will report its findings to the Management and Management will have the power to take the necessary actions.

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**9. NO FRIVOLOUS COMPLAINTS:**

This Policy must not be used as a tool for victimization, making false allegation or acting malafide.

A complainant who makes false allegations of unethical and improper practices or about wrongful conduct of the subject to the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company. Such disciplinary actions may be extended to termination of employment.

**10. AMENDMENT:**

The policy is subject to revision at the discretion of the Board and can be modified at any time by the Audit committee of the Company with due sanction of Board.