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PTL-WBP	1.1	01.04.2019	Whistle-blower Policy

Document Classification

Document Release Note

Whistle-blower Policy documentation is released for use in Premium Transmission Limited (“**Premium**” or “**Company**”), with effect from 01.04.2019.

This documentation is under the control of the Company Secretary, of Premium Transmission Limited.

Revisions if any, to this documentation will be available at <http://www.premium-transmission.com> and respective company’s Intranet site (if any).

Comments, suggestions or queries should be addressed/ mailed to the any one member of Integrity Committee. The Integrity Committee will approach the Audit Committee with the comments, suggestion or queries. Any revisions required based on these, will be made as per procedure defined in this policy.

Document History

Version No.	Launch/ Revision Date	Description of Change	Approved By
1.1	01.04.2019	Policy Documented	Audit Committee

VIGIL MECHANISM POLICY

PREMIUM TRANSMISSION LIMITED

1. PREFACE

- 1.1 Premium Transmission Limited (“Premium” or “Company”) believes in conducting the affairs of the Company in a fair and transparent manner based on the principles of professionalism, honesty, integrity, and ethical behavior.
- 1.2 To facilitate this, the Company has formulated vigil mechanism policy (also known as “whistle-blowing policy”)
- 1.3 Premium, therefore, is committed to develop a system where employees can voice their genuine concerns about any actual or suspected unethical or unacceptable business practice or wrongful conduct or any event of misconduct.
- 1.4 This can be done by following the procedures set out in this policy on vigil mechanism to submit confidential and/or anonymous Complaints about any unacceptable practice, any event of misconduct or any violation of the Code of Conduct or other policies or laws governing the Company.

2. Objective

- 2.1 Objective of “Vigil Mechanism Policy” is to facilitate employees at all levels, to voice their concerns or observations, without fear, through relevant reporting channels mentioned in this policy.
- 2.2 The purpose of this policy is to provide a framework to promote responsible and secure vigil mechanism.

3. Reference to other policies

- 3.1 This policy should be read in conjunction with following other policies of the Company:
 1. Code of Conduct
 2. Policy on Sexual Harassment
 3. Other policies which are a part of HR policy and are available on intranet of the Company

4. Applicability

- 4.1 This policy is applicable to all employees, including contractual employees, apprentices, interns and Directors of the Company.

5. Scope of the Policy

- 5.1 The policy shall extend to cover incidents of any malpractices or events, which have taken place / suspected to have taken place involving inter-alia:
 1. Breach of Employee Code of Conduct or Rules;
 2. Wastage/misappropriation of Company funds/assets;
 3. Financial irregularities, including fraud, or suspected fraud;

4. Conflict of interest;
5. Manipulation of Company data/records; leading to internal financial reporting;
6. Leakage of confidential/proprietary information;
7. Abuse of authority;
8. Deliberate violation of law/regulation, including but not limited to, corruption, bribery, theft, fraud, coercion, and willful act of commission or omission;
9. Abusing of corporate opportunity for personal gains;
10. Unofficial use of Company's material/human assets;
11. Criminal offence;
12. Breach of contract;
13. Negligence causing substantial and specific danger to public health and safety;
14. Workplace harassment;
15. An act of discrimination or sexual harassment;
16. Any other unethical, biased, favoured, imprudent event or activity.

The above list is only illustrative and should not be considered as exhaustive.

6. Out of scope

- 6.1 The whistle-blower mechanism should not be used for reporting of routine or operational matters like:
 1. Administrative / procedural issues related to compensation / reimbursement (e.g. reimbursement not credited on time)
 2. Issues related to career progression, transfer or deputation, etc.
 3. IT assets not working properly (e.g. printers not working)
 4. Questioning the financial or other business decisions taken by the management
 5. Taxation related queries (e.g. excess tax deducted from salary)
 6. Administrative / procedural aspects related to recruitment / job openings (e.g. to know the job openings in the Company)
 7. Inappropriate administration facilities (e.g. tea / coffee machine in cafeteria, etc.).
- 6.2 The above list is only illustrative and should not be considered as exhaustive. The whistle-blower should apply his / her judgment in deciding whether the matter should / should not be reported under this policy.

7. Definitions

- 7.1 **Disciplinary Action:** Any possible action that can be taken on the completion of or during the investigation proceedings.
- 7.2 **Employee:** Every employee, whether temporary / part time / on contract or permanent, in the employment of the Company whether in India or abroad.
- 7.3 **Complaint:** Any communication made in good faith that discloses/demonstrates information that may evidence unethical or improper activity of anyone.

- 7.4 **Subject:** A person against or in relation to whom a Complaint is made or evidence gathered during the course of an investigation.
- 7.5 **Whistle-Blower:** An employee, director or any other person who reports a Complaint under this policy.
- 7.6 **Integrity Committee:** A committee which will be a group of Officials designated to receive all Complaints under this Policy and to ensure that appropriate action is taken.
- 7.7 **Fraud Response Plan:** A plan which sets out the actions to be taken on receipt of a Complaint under this policy. It defines authority levels, responsibilities for action and reporting lines in the event of reporting under this policy.
- 7.8 **Unethical/Non-Compliant Activities:** All activities that are unethical in nature or are in conflict with the Company's Code of Conduct.
- 7.9 **Audit Committee:** Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Companies Act, 2013 or other applicable laws, who will receive the Complaint and to conduct detailed investigation.

8. The Guiding Principles

In order to implement this policy in its letter and spirit and to assure that the concern will be addressed promptly, the Company will:

- (a) Receive the Complaint without any condition and under strict Confidence.
- (b) Ensure complete confidentiality.
- (c) Provide an opportunity of being heard.
- (d) Not attempt to conceal evidence of the Complaint and act of victimizations.

9. Reporting channels / Mode of raising Complaint

- 9.1 In order to maintain highest level of confidentiality, the Company has appointed an outsourced agency (InTouch India Limited) to receive the Complaints and co-ordinate with the whistle-blower, if required.
- 9.2 Any person, who wishes to report a Complaint under this policy, may use any of the following channels:

1. Hotline - 1800-102-6969 (Access code – PTL)

- (a) This toll free number will be operational:
Timings:
 - a. 09:00 am to 11:00 pm IST for English and Hindi
 - b. 10:00 am to 07:00 pm IST for regional languages
- (b) Calls can be made in English, Hindi, Marathi, Gujarati and Telegu.

- (c) Once you call on this number, based on the language selected, an operator will guide you to report your concerns.

2. Website – <https://ptl.integritymatters.in>

- (a) This is a web page link where you can report your Complaints.
- (b) Once you click on the link, it will take you to a web page, wherein you can record the Complaint. Where you have to enter your company code “PTL”.
- (c) The web page will be in English.
- (d) You can use the link though your mobile as well.

3. E-mail : report@integritymatters.in

- (a) You can register your complaints on above secured email address.
- (b) The senders name will be kept confidential.

4. Post and Courier Based Reporting:

“Premium Transmission Ltd.,
C/o Integrity Matters, Unit 1211, CENTRUM, Plot No C-3,
S.G. Barve Road, Wagle Estate, Thane West – 400604,
Maharashtra, India”

- (a) The complainant can register the complaint by sending the written communication on the above address.
- (b) The complainant can send the courier as an anonymous complainant.

- 9.3 On submission of Complaint through any of the above channels, whistle-blower would be provided with a unique reference number.
- 9.4 It is also advisable (*not mandatory*) to provide contact information to InTouch to facilitate further communication with the whistle-blower.
- 9.5 To check the status of the Complaint, whistle-blower may either call up the hotline or check on the website, by providing the reference number.
- 9.6 Depending on the nature of Complaint and sensitivities involved, a brief status update of the case will be provided to whistle-blower, only on request.
- 9.7 InTouch will co-ordinate with the whistle-blower for additional information (*if required*) through the contact details provided (*if any*).

10. How does the mechanism work?

- 10.1 All the Complaints reported through channels mentioned in **paragraph 9** will be received by the InTouch and then forwarded to the Integrity Committee for preliminary review.
- 10.2 Integrity Committee shall consist of three members formed to manage the overall mechanism and take action on Complaints received. It shall consist of following individuals:
 - (a) Chief Executive Officer (CEO) & MD of Premium
 - (b) Chief Financial Officer (CFO)
 - (c) Legal & Risk Management Head.

- 10.3 Based on the facts provided by the whistle-blower and guidelines laid down in the 'Fraud Response Plan', the Integrity Committee will initiate a preliminary enquiry
- (a) For this purpose, the Integrity Committee may nominate a sub-committee
 - (b) Attempt will be made to initiate preliminary enquiry within 5 to 7 working days of receipt of Complaints by the Integrity Committee, depending on the category of Complaint.
- 10.4 If, based on preliminary enquiry, it appears that the Complaint reported has no basis, or it is not a matter to be pursued under this policy, it may be dismissed at that stage and the decision documented.
- 10.5 If the preliminary enquiry indicates that further investigation is necessary, the same would be initiated by the Integrity Committee or nominated sub-committee or an external agency appointed for this purpose.
- 10.6 Based on the result of the investigation, further action will be taken by the Integrity Committee. It may include termination of contract or employment of/with employee or vendors, initiating legal action, etc. The Integrity Committee may also take corrective measures like amending processes, implementing better controls, etc.
- 10.7 As an oversight function, an update of all the Complaints received and action taken will be provided to the Audit Committee periodically.
- 10.8 It may be noted that if the Complaint is against any of the Integrity Committee members, then he / she will be excluded from the preliminary enquiry, investigation and reporting of such cases.

11. Escalation Protocol

- 11.1 Only in appropriate or exceptional cases (*viz. dissatisfied after reporting through whistle-blowing, Complaint against a board member*), if a whistle-blower is not satisfied with the action taken on his/ her Complaint, the whistle-blower can have direct access to Chairman of Audit Committee using the following channels:
- (a) Whistle-blower can write to the following address:
Chairman – Audit Committee
Premium Transmission Ltd, Premium House,
Mumbai Pune Road, Chinchwad, Pune – 411 019.
- OR**
Email: cm_audit_committee@premium-transmission.com
- 11.2 When escalating the matter, whistle-blower should provide complete details of the Complaint (*including the reference number*) and the reason for dissatisfaction

12. Guidance to reporting

- 12.1 Whistle-blower mechanism is not meant to substitute normal communication protocols in the Company. Accordingly, employees are encouraged to follow the steps set out below when they wish to report a Complaint:
- (a) As a first step, bring it to the notice of your supervisor.
 - (b) If that does not help or if the Complaint is against the supervisor, then bring it to the notice of Head of Human Resource (HR).
- 12.2 If an employee does not feel comfortable highlighting the Complaint to his / her supervisor or HR or above do not result in any satisfactory response or action, he/ she can use the reporting channels provided in this policy.
- 12.3 If a manager / supervisor receives a verbal complaint from his / her team member, he / she should report that through the whistle-blowing channels. The name of the colleague can be kept confidential if he / she so prefers.
- 12.4 Complaints can also be reported anonymously under this policy.
- 12.5 A few points which should be kept in mind before or while reporting a Complaint:
- (a) Attempt should be made to report the Complaint immediately after the incident has occurred.
 - (b) It should be factual and should contain as much specific information as possible (e.g. name of the person involved, designation, department, date of incident, time of incident, description of the incident, location, etc.).
 - (a) It may be noted that in absence of detailed information, it may not be possible for the Company to investigate the Complaint.
 - (b) Whistle-blower may be requested for additional information on the Complaint through the reporting channels.
 - (c) In case the whistle-blower does not respond within 7 working days and the Complaint cannot be investigated due to lack of information, then it may be closed.
- 12.6 The whistle-blower should not investigate or attempt to investigate the matter on his/her own (the Company has formed an Integrity Committee to take appropriate action).
- 12.7 The whistle-blower does not have the right to participate in any investigative procedures unless requested by the Integrity Committee and subject to disclosure of his / her identity.
- 12.8 In case of reporting on website, whistle-blower has to select a category to which the Complaint belongs. Whistle-blower may, based on his/her judgment, select the category which best fits the Complaint. Various categories with illustrative nature of Complaints that will fit into these categories, have been tabulated below:

Categories	Illustrations
Corporate Governance	Violation of Company's policy, etc.
Human Resources	Harassment at work-place, discrimination at workplace, etc.
Accounts / Finance	Manipulation of accounts, misreporting in MIS, etc.
Legal	Irregularities in statutory compliances, potential violation of laws, etc.
Information Technology / Intellectual Property	Override of access / IT controls, leakage of information, etc.
Bribery / Corruption	Bribery and corruption (involving government officials).
Fraud / Misconduct	Commission / kickbacks from vendors / dealers. Irregularities in tendering, excessive / undue procurement, etc.
Others / Unethical behavior	This is a residual category. If the whistle-blower is unable to select the best fit category for his / her Complaint, he/she may select this category

13. Responsibility of person (Subject) being investigated

13.1 The Subject under investigation:

- (a) may or may not be informed of the allegations or investigation being carried out, depending on the sensitivity and seriousness of the Complaint
- (b) has the duty to co-operate with the Integrity Committee / nominated sub-committee, investigator (internal or external agency) during the course of investigation
- (c) shall not withhold, destroy, delete or tamper evidence, in any form
- (d) shall not threaten or intimidate the witnesses or interfere in the investigation
- (e) shall be given an opportunity to respond to material findings contained in the investigation report unless there are compelling reasons not to do so.

13.2 The Subject can be placed on suspension until the investigation/ review of charges against him/her is completed.

13.3 System access of the Subject may be discontinued until the investigation/ review of charges against him/ her is completed.

14. Disqualifications

14.1 The Company will ensure that genuine whistle-blowers are accorded complete protection under this policy, however does not mean protection from disciplinary action 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.

14.2 Whistle-blowers, who make Complaint, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Information under this policy and shall be subject to disciplinary actions including termination of the employment.

15. Protection

- 15.1 The Management is committed to protect the whistle-blower as well as the Subject till the time the Subject is proved guilty of the allegations or concerns raised in respect of the Subject. No unfair treatment will be meted out to the whistle-blower by virtue of his/her having reported a Complaint under this policy. The Management, as a policy, does not encourage any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the whistle-blower. Complete protection will, therefore, be given to whistle-blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the whistle-blower's right to continue to perform his/her duties/functions including making further Complaint.
- 15.2 The identity of the whistle-blower if known to the Company, shall be kept confidential.
- 15.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the whistle-blower.

16. Secrecy/Confidentiality

The whistle-blower, the Subject and everyone involved in the process shall maintain complete confidentiality/ secrecy of the matter, discuss only to the extent necessary or with the persons required for the purpose of completing the process and investigations

17. Reporting and Review

A quarterly report with number of Complaints received under the policy and their outcome shall be placed before the Audit Committee for their information and review.

18. Document retention

- 18.1 Company will maintain appropriate documents for all the Complaints received through whistle-blower mechanism and the action taken against them.
- 18.2 All such documents and reports will be retained by the Company for a period of 8 years.

19. Amendments

The Audit Committee of the Company reserves its right to amend and/or modify this policy in completely or in part, at any time without assigning any reason.
