VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. Preface:

PG Electroplast Limited 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. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

This Whistle Blower Policy has been formulated pursuant to the provisions of the Companies Act, 2013 ("**Companies Act**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, which require every listed company to establish a vigil mechanism for directors and employees to report genuine concerns or grievances. The Policy also enables employees to report instances of leak of unpublished price sensitive information in conformity with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**")

2. Objective:

This Vigil (Whistle Blower) mechanism has been formulated to

- provide a channel to the employees and Directors to report about unethical behaviour, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements or incorrect or misrepresentation of any financial statements and reports or any irregularities within the Company etc; and
- to protect directors, employees and other stakeholders wishing to raise a concern about any irregularities within the Company.

This Policy intends to cover serious concerns that could have impact on the operations and performance of the business of the Company and malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The events which constitute as malpractices are attached as **Annexure-I**.

3. Definitions:

"Audit Committee" means a committee as constituted by the Board of Directors of the Company under the Companies Act and Listing Regulations.

"Board" means the Board of Directors of PG Electroplast Limited and its subsidiaries.

"Company" means the PG Electroplast Limited and its subsidiaries.

"Employee" means all the present employees of the Company (whether working in India or abroad and shall include Directors of the Company for the purpose of this Policy).

"Protected Disclosure/Complaint" means any communication in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

"Subject(s)" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

"Whistle Blower/ Complainant" is an Employee or group of Employees who make a Protected Disclosure under this Policy.

4. Scope:

This Policy covers malpractices and events which have taken place, suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, any instances of leak of unpublished price sensitive information and/ or other matters or activity on account of which the interest of the Company is affected and formally reported by Whistle Blowers.

a) The Whistle Blower's role is that of a reporting person with reliable information. He is not required or expected to act as an investigator or finder of facts, nor would he determine the appropriate corrective or remedial action that may be warranted in a given case.
b) The Whistle Blower will not conduct any investigation on his own; nor will he have a right to participate in any investigative activities other than as requested by the Whistle Officer.
c) Protected Disclosure will be appropriately dealt with by the Audit Committee of Directors.
d) 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.

5. Eligibility:

All Employees of the Company and various stakeholders of the company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. Disqualifications:

a) 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.

b) Protection under this Policy would not mean protection from disciplinary action arising out of allegations made by a Whistle Blower which are found to be false or bogus or with a mala-fide intention.

c) Whistle Blowers who make 2 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

7. Procedure:

a) All Protected Disclosures should be addressed to the Whistle Officer of the Company and sent to the designated email address at investors@pgel.in or Corporate Office address at P-4/2 to 4/6, Site-B, UPSIDC Industrial Area, Surajpur, Greater Noida, Dist. Gautam Budh Nagar, Uttar Pradesh – 201306 or to the Chairperson of the Audit Committee. Protected Disclosure against the Whistle Officer should be addressed to the CEO of the Company and the Protected Disclosure against CEO of the Company should be addressed to the Chairman of the Audit Committee.

b) Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in Hindi or English, preferably in prescribed form.

c) Protected Disclosures 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.

d) The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "**Protected disclosure under the Whistle Blower policy**". Alternatively, the same can also be sent through email with the subject "**Protected disclosure under the Whistle Blower policy**". If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.

e) The Protected Disclosure should be forwarded under a covering letter as specified in **Annexure-II** which shall bear the identity of the Whistle Blower such as his/ her name and address. The Whistle Officer or to the Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure. In order to protect identity of the complainant, the Whistle Officer will not issue any acknowledgement to the complainants, and they are advised neither to write their name/address on the envelope. The Whistle Officer shall assure that in case any further clarification is required he will get in touch with the complainant. The Company shall not entertain anonymous/ pseudonymous disclosures.

f) In case of repeated frivolous complaints being filed by a director or an employee, the audit committee may take suitable action against the concerned director or employee including reprimand.

8. Investigation:

a) All Protected Disclosures reported under this Policy will be thoroughly checked & preliminary scrutinized by the Whistle Officers of the Company.

b) A preliminary review shall be conducted to determine whether a prima facie case exists before initiating a full investigation. After the preliminary review by Whistle Officers, Investigations will be launched only by order of the Chief Executive Officer or the Chairman of the Audit Committee, if in preliminary review it establishes that:

   i. The alleged act constitutes an improper or unethical activity or conduct, and

   ii. The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review.

   The Whistle Officer shall ensure that an entry in the Structured Digital Database ('SDD') is made if the Protected Disclosure/Whistle Blower Complaint contains an Unpublished Price Sensitive Information ('UPSI')

c) The decision to conduct an investigation into a Protected Disclosure by itself is not an acceptance of the accusation by the Authority and is to be treated as a neutral fact- finding process because the outcome of the investigation may or may not support the accusation.

d) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation.

e) Unless there are compelling reasons not to do so, Subjects will be given reasonable opportunity for hearing their side during the investigation.

f) No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

g) Subjects shall have a duty to co-operate with the Whistle Officer(s) / Audit Committee during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

h) Subjects, shall have right to access any document/ information about their legitimate need to clarify/ defend themselves in the investigation proceedings.

i) Subjects shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coerced, threatened or intimidated by the Subjects.

j) Subjects have a right to be informed of the outcome of the investigation. If the 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.

k) Whistle Officer shall normally complete the investigation within 45 days and submit his report to Competent Authority. External experts may be appointed by the Audit committee for investigating sensitive or complex complaints.

l) In case of allegations against subject are substantiated by the Whistle Officer in his report, the Competent Authority shall give an opportunity to Subject to explain his side.

m) If an investigation leads to a conclusion that an improper or unethical act has been committed, the Audit Committee shall take appropriate decision, including any further course of action, with respect to the whistle blower complaint. In case the Audit Committee is not able to take any decision on the matter, the same may be escalated to the Board.

9. Protection available to Whistle Blower under the Policy:

a) 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, victimisation or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of the termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or 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, 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.

b) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Whistle Officer(s) /Audit Committee.

c) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

d) If any person is aggrieved by any action on the ground that he/ she is being victimized due to the fact that he/ she had filed a complaint or disclosure, he/ she may file an application before the Chairman of Audit Committee seeking redress in the matter, wherein the Chairman Audit Committee may give suitable directions to the concerned person or authority.

10. Secrecy / Confidentiality:

The complainant, Vigilance and Ethics Officer, Members of 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.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails / files under password.

If anyone is found in breach of these confidentiality restrictions, he / she shall be held liable for Disciplinary Actions.

11. Decision:

If an investigation leads the Whistle Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Whistle Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that 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.

12. Record:

The Whistle Officer shall make a record or the Protected Disclosure. The record will include:

- Brief facts;
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether the same Protected Disclosure was raised previously on the same subject;
- Details of actions taken by Whistle Officer / Chairman/ CEO for processing the complaint,
- Findings of the Audit Committee.
- The recommendations of the Audit Committee/ other action(s).

13. Reporting of the outcome of Investigation:

The outcome of the investigation by the Whistle Officer and any disciplinary or corrective action initiated against the subject would be informed to the Whistle Blower. If the Whistle Blower does not agree with the findings of the Whistle Officer, he/ she is permitted to approach the Audit Committee of the Company for inviting its attention on the concern raised by him/her.

14. Review of functioning of the Mechanism by the Audit Committee:

A yearly status report about the functioning of the Whistle Blower Mechanism including total number of compliant received if any during the period with summary of the findings of Whistle Officer / Audit Committee and corrective steps taken shall be placed before the Audit Committee & the same should be placed before the board of the company. The Board of Directors shall be responsible for the administration, interpretation, application and review of this policy.

15. Access to Chairman of the Audit Committee:

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

16. Retention of documents:

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

17. Modification and review of the Policy:

In case of any subsequent changes in the Companies Act and/or Listing Regulations or any other applicable regulations which makes any of the provisions in the Policy inconsistent with the said regulations, then the provision of the Companies Act or Listing Regulations would prevail over the Policy and the provisions of the policy would be modified in due course to make it consistent with the applicable law.

This Policy shall be reviewed periodically, unless an earlier review is required to ensure that it meets the regulatory requirements or latest industry practice or both.

Further amended, reviewed and adopted by the Board pursuant to Companies Act, 2013 and Listing Obligation and Disclosure Requirements (LODR) Regulations, 2015 at the meeting held on 27/05/2026.

Annexure-I

The Policy covers malpractices and events including but not limited to the following:

a. Abuse of authority
b. Breach of contract
c. Negligence causing substantial and specific danger to public health and safety
d. Manipulation of company data/records
e. 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
f. Any unlawful act whether Criminal/ Civil Pilferation of confidential/propriety information
g. Deliberate violation of law/regulation
h. Wastage/misappropriation of company funds/assets
i. Breach of Company Policy or failure to implement or comply with any approved Company Policy

Annexure-II

FORMAT FOR WHISTLE BLOWING COVER LETTER

Date :

Name of the Employee/Director :

E-mail id of the employee/Director :

Communication Address :

Contact No :

Subject matter which is reported :

(Name of the person/
event focused at) :

Brief about the concern :

Evidence (enclose, if any) :

Signature :

Name :

Note: The whistle blowing shall be submitted at least within 30 days of the Occurrence of the concern/event (or) before occurrence