Whistle Blower Policy / Vigil Mechanism - Prima Plastics Limited

VERSION CONTROL	
Whistle Blower Policy / Vigil Mechanism	
Version Number	V2
Date Approved	
Effective Date	21 May 2026
Supersede Version	V1 dated 29 May 2023

1. **Introduction**
   Prima Plastics Limited ("the Company") believes in conducting its business in an ethical, transparent, and lawful manner and in accordance with the highest standards of professionalism, honesty, integrity, and ethical behaviour.

   The Company is committed to providing a framework that enables Directors and employees to report genuine concerns relating to unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, or any other misconduct, without fear of retaliation.

   This policy ("Policy") is framed pursuant to Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 ofSEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Listing Regulations inter-alia, provides, for all listed companies to establish a vigil mechanism for their Directors and Employees to report their genuine concerns or grievance

2. **Maintenance, Review and Approval of Charter**
   The Audit Committee shall be responsible for the administration and interpretation of this Policy. The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding unless approved by the Audit Committee and Board. Such modified Policy shall accordingly be placed on the website of the Company. Where any amendment is required by way of any change in law, such change in law shall be deemed to be incorporated into this Policy until the required amendment of this Policy is made.

3. **Objective**
   The objectives of this Policy are, to:

   a. Establish a comprehensive system of reporting channels;
   b. Encourage and facilitate the reporting of whistleblowing concerns;
   c. Provide the framework and standards to ensure that the reports will be addressed effectively, taken seriously, and treated with objectivity and confidentiality without any fear of retaliation.

4. **Scope**
   The Policy covers and is applicable to the Protected Disclosures related to malpractices, misconduct, illegal or improper conduct and/or unethical practices and events which have taken place / suspected to have taken place and reported by Whistle Blowers (defined later) related to violation of the Code of Conduct Policy including without limitation:
   a. unethical business conduct and serious irregularities, regulatory and/or financial;
   b. misuse or abuse of authority, actions exceeding the authority granted in the day-to-day course of business;
   c. fraud or suspected fraud, other criminal offence (corruption, bribery or theft), which have been or are likely to be committed;
   d. leakage/ suspected leakage of unpublished price sensitive information (UPSI) in violation to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   e. misstatement in the Company's financial records and distorting the true nature of the transaction(s);
   f. manipulations, wilful suppression of facts, falsification of transactions/ documents;
   g. negligence causing danger to public health and safety;
   h. misappropriation of monies, funds being used in any unauthorized manner;

i. violation of laws applicable to the Company and Company Policies, rules etc.;
j. wilful breach and/or unauthorized disclosure of the Company's proprietary data including customer data;
k. actions by a person or persons exceeding the authority granted to such person or persons in the day-to-day course of Company's business; and
l. other matter or activity which tantamount to improper, illegal or unethical action or conduct, on account of which the interest of the Company is affected.

5. Applicability

All stakeholders, including Directors and Employee(s) of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. Definitions

a. **"Audit Committee"** means the Committee constituted by the Board of Directors of Prima Plastics Limited in accordance with Section 177 of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. **"Board"** means the Board of Directors of the Company.

c. **"Company"** means Prima Plastics Limited and includes all its offices, units and operations.

d. **"Code"** means the Code of Conduct for Directors and Senior Management adopted by the Company from time to time.

e. **"Director"** means a member of the Board of the Company.

f. **"Employee"** means every present employee of the Company (whether working in India or abroad), including permanent, temporary, probationary, contractual employees, retainers, interns, apprentices, and employees seconded to subsidiaries.

g. **"Good Faith"** means a genuine belief that the information disclosed is substantially true and made without malicious intent, personal gain, or ulterior motive.

h. **"Subject"** 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.

i. **"Protected Disclosure"** means a written communication made in good faith by a Whistleblower disclosing information that evidences or reasonably indicates wrongdoing or misconduct. It should be factual and not speculative or in the nature of an interpretation/ conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern

j. **"Whistleblowing"** is the act of disclosing information about a whistleblowing concern.

k. **"Whistleblower and whistleblowing concern"** means under this Policy a "whistleblower" is a person who raises a "whistleblowing concern", meaning a work-related reasonable and in good faith concern regarding (i) any reasonably suspected, actual or potential, action, omission or behavior encompassing violations of company's Code of Conduct, Values, and internal policies, (ii) acts that adversely impact the reputation of company, or (iii) criminal conduct, unethical conduct or other misconduct.

7. **Procedure for Making Protected Disclosure**

A Protected Disclosure shall be made in writing with relevant evidence and/ or information by the Whistle blower as soon as reasonably practicable after becoming aware of the concern, so as to ensure clarity and accuracy of the matter reported.

a. Whistle blower may make Protected Disclosures through any of the following modes:
   - By submissions of the same in writing in a closed and secured envelope and should be super scribed as "Protected Disclosure under the Whistle Blower Policy"
   - Through an email with the subject "Protected Disclosure under the Whistle Blower Policy".
   - The disclosure may be typed or written in legible handwriting and may be submitted in English or Gujarati.

If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the whistle blower and the protected disclosure will be dealt with as if a normal disclosure.

The record of the Protected Disclosure shall include:

- Brief facts of the complaint.
- Whether the same Protected Disclosure was raised previously by any person, and if so, the outcome thereof.
- Details of actions taken for processing the complaint.
- Findings of the Audit Committee.
- Recommendations of the Audit Committee and/or other actions proposed or taken.

The Audit Committee may, if deemed fit, call for further information, clarification, or particulars from the Whistle Blower.

Contact Details are as mentioned below:

- the Compliance Officer (insidertrading@primaplastics.com); or
- the Managing Director (dilip.parekh@primaplastics.com) for making Protected Disclosure against the Compliance Officer; or
- the Chairman of the Audit Committee (chairperson_ac@primaplastics.com) in appropriate and exceptional circumstances.
- Address - 41, National House, Opp. Ansa "A" Building, Saki Vihar, Powai, Mumbai, MH 400072 IN

In order to protect identity of the Whistle blower, the Compliance Officer will not issue any acknowledgement to the Whistle blower and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Compliance Officer. The Compliance Officer shall assure that in case any further clarification is required he / she will get in touch with the Whistle blower.

8. **Investigation**

8.1. Receipt and Record of Protected Disclosure

Upon receipt of a Protected Disclosure, the Chairperson of the Audit Committee shall:

- Record the Protected Disclosure.
- Intimate the Compliance Officer for conducting preliminary review of complaint.
- Assess the validity and seriousness of the complaint and conduct necessary inquiries to determine whether a formal investigation is required.

The Audit Committee may collate relevant information available within the organization and extend all assistance as may be required to the Investigators in conducting the investigation.

8.2. Nature of investigation

- The decision to conduct an investigation shall not be treated as an accusation and shall be regarded as a neutral fact-finding process.
- No allegation of wrongdoing against a Subject shall be considered maintainable unless supported by adequate and credible evidence.
- Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. Subject(s) shall have a duty to co-operate with the investigating officer(s). Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the Subject(s) or any other Employee / Director of the Company;
- Unless there are compelling reasons not to do so (to be recorded in writing), subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a Subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- The outcome of the investigation may or may not support the allegations made by the Whistle Blower.

9. Confidentiality

The identity of the Whistle Blower and the Subject shall be kept confidential to the extent possible, consistent with the legitimate needs of law and the investigation and all the electronic mails/ files related to any Protected Disclosure or related investigation shall be kept in a secured manner.

10. Completion of Investigation

- The investigation shall ordinarily be completed within ninety (90) days from the date of receipt of the Protected Disclosure.
  The Audit Committee may, for reasons to be recorded in writing, extend the said period by such additional time as it may deem fit, depending upon the nature, complexity, and circumstances of the matter
- If an investigation leads to a conclusion that a malpractice, misconduct, illegal or improper conduct, unethical practice or act has been committed, the Audit Committee shall take such disciplinary or corrective action as it deems fit, which may include issuance or warning, imposition of fine, suspension from official duties.

- The Compliance Officer shall submit a report, on quarterly basis, to the Chairperson of the Audit Committee on a periodic basis about all Protected Disclosures referred to him/ her since the last report together with the results of investigations, if any. The report shall be quarterly discussed in the Audit Committee. If the Protected Disclosure is against any member of the

Audit Committee (including the Chairman of the Audit Committee) then he/she shall be recused from the proceedings of the Audit Committee when the matter is being discussed.

11. Protection

- To ensure that this Policy is adhered to, and to assure that the concerns will be acted upon seriously, it will be ensured that 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. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, 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/ her duties/ functions including making further Protected Disclosure.

- If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company may arrange for the Whistle Blower to receive advice about the procedure, etc.

- A Whistle Blower may report any violation of the above clause, in the manner in which Protected Disclosure is made, and such violation shall be investigated into, as a Protected Disclosure.

- The identity of the Whistle Blower shall be kept confidential by the Company, unless he himself/she herself has made either his/her details public or disclosed his/her identity to any other office or authority.

- In the event of the identity of the Whistle Blower being disclosed, the Audit Committee or Findings and action approving authority is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this Policy, unless the issue requires investigation by law enforcement agencies, in which case relevant members of the organization are subject to subpoena.

- If the Whistle Blower believes that he/ she is victimized or has suffered adverse or unfair treatment or retaliation due to him/ her making of the Protected Disclosure, he/ she may file an application before the Compliance Officer, Managing Director or the Chairman of Audit Committee seeking redressal in the matter. The Company shall take such action, as it may deem fit including, without limitation, any measures required to prevent/reverse initiation of any adverse action against the Whistle Blower.

- Any other person assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

12. Communication and Disclosure

The Policy shall be placed on the website of the Company for the information of the public and shall also be available on the HR Portal of the Company for the employees.