

## **PRUDENT CORPORATE ADVISORY SERVICES LIMITED**

Registered Office: "Prudent House", Panjrapole Cross Road, Nr. Polytechnic, Ambawadi, Ahmedabad -  
380015, Gujarat, India.

Tel: +91-79 4020 9600; website: [www.prudentcorporate.com](http://www.prudentcorporate.com)

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# **VIGIL MECHANISM AND WHISTLE BLOWERS POLICY**

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## **1. Introduction**

- 1.1. This Whistleblower Policy (**Policy**) is formulated by Prudent Corporate Advisory Services Limited (**Company**) to provide a framework to promote responsible and secure whistle blowing within the Company. It provides guidance and a procedural framework to directors, employees, customers, vendors and/or third party intermediaries wishing to raise a concern about irregularities and/or frauds and any other wrongful conduct within the Company without fear of reprisal, discrimination or adverse employment consequences.
- 1.2. This Policy is also intended to enable the Company to address such disclosures or complaints by taking appropriate action, including, but not limited to disciplinary action that could include terminating the employment and/or services of those responsible and also includes filing of legal case. The Company will not tolerate any retaliation against any employee, customer vendor and/or third party intermediary for reporting in good faith, any enquiry or concern.

## **2. Applicability**

This Policy applies to all the Employees of the Company.

## **3. Definitions**

<b>“Directors”</b>	means the Board of Directors of the Company;
<b>“Audit Committee”</b>	means Committee constituted/re-constituted by the Board of Directors of the Company, from time to time, under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, as amended from time to time;
<b>“Employee”</b>	shall mean all individuals on full-time or part-time employment with the Company, with permanent, probationary, trainee, retainer, temporary or contractual appointment and also includes the Board of Directors of the Company;
<b>“Protected Disclosure”</b>	means any communication made in good faith by the whistle blower that discloses or demonstrates information that may indicate evidence towards unethical or improper activity;

**“Reportable Matter” or “Alleged Misconduct”** means unethical behavior, actual or suspected fraud, violation of law, breach of Company’s Code of Conduct, Company Policies and Guidelines;

**“Whistle blower”** means any employee of the Company making a Protected Disclosure/Complaint under this Policy;

Any other term not defined herein shall have the same meaning as ascribed to it under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“**Listing Regulations**”) or any other relevant regulation/legislation applicable to the Company.

#### **4. Coverage of Policy**

4.1. A Whistleblower can complain about the following issues under this Policy. The list of issues classified under “Reportable Matter” or “Alleged Misconduct” is indicative and is not all inclusive.

4.2. Alleged misconduct may include, but is not limited to the following:

- (a) Forgery, falsification or alteration of documents;
- (b) Unauthorized alteration or manipulation of computer files /data;
- (c) Fraudulent reporting, willful material misrepresentation;
- (d) Misappropriation/misuse of Company's resources;
- (e) Improper use of authority for personal gains;
- (f) Unauthorized Release of proprietary / confidential information;
- (g) Financial irregularities, including fraud, or suspected fraud;
- (h) Breach of contract;
- (i) Theft of cash;
- (j) Breach of Company’s Code of Conduct;
- (k) Giving and / or accepting, bribes, expensive gifts, directly or indirectly from business connections including clients, patients, vendors/Suppliers and Contractors in contravention of Code of Conduct policy;
- (l) Deliberate violation of law/regulation; and
- (m) Any other unethical, biased, favored, imprudent action.

#### **5. Protection for Whistleblowers**

5.1. If a Whistleblower raises concern under this policy, he/she will not be under any risk of suffering any form of retaliation. The Company is committed to protecting the Whistleblower from any form of retaliation or adverse action due to disclosure by them. Whistleblower will not be under risk of losing his/her job or suffer loss in manner like transfer, demotion, refusal of promotion.

5.2. The identity of the Whistleblower shall be kept confidential.

- 5.3. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.
- 5.4. The protection is given, provided that:
  - (a) The disclosure is made in the good faith;
  - (b) Whistleblower believes that information and allegations contained in it are substantially true; and
  - (c) Whistleblower is not acting for personal gain.

## **6. False Complaints**

While this Policy is intended to bring out misconduct happening in Company and also to protect genuine Whistleblowers from any unfair treatment, however any employee who made complaints with mala fide intentions and which is finally found to be false will be subject to strict disciplinary / legal action.

## **7. Reporting Mechanism**

- 7.1. Employees may raise “Reportable Matter” or “Alleged Misconduct” within 30 (thirty) days after becoming aware of the same to the Audit Committee.
- 7.2. The “Reportable Matter” or Alleged Misconduct” is reported in detail to Audit Committee and in exceptional cases, Employees have a right to make a Protected Disclosure directly to the chairman of the Audit Committee by writing a letter marked as Private and Confidential and addressed to the Chairman of the Audit committee.
- 7.3. Employees are encouraged to provide full information along with his name and contact details, so that Audit Committee can evaluate the merits of the complaint and initiate appropriate investigation / action on the complaint.

## **8. Responsibility of the Audit Committee**

- 8.1. The Audit Committee shall be responsible to act on the incident in an unbiased manner.
- 8.2. The Audit Committee shall take necessary actions to maintain confidentiality within the organization on issues reported.
- 8.3. The Audit Committee shall identify impartial team of investigators for conducting investigation. The Audit Committee can also appoint any outside agency for seeking assistance, if needed.
- 8.4. The Audit Committee shall, subject to the prior concurrence of the Chairman of the Audit Committee, be responsible for recommending disciplinary action against the subject if investigation found to be true as raised by whistleblower.

**9. Process of Inquiry / Investigation**

- 9.1. The Audit Committee shall meet and discuss every “Reportable Matter” or “Alleged Misconduct” within 7 (seven) days of receipt of said complaint and shall make an assessment or decide on enquiries or investigations to be made at the preliminary stage for validating and assessing the alleged misconduct / reportable matter. Where initial inquiries indicate that further investigation is necessary, it shall constitute an investigation team to do the same.
- 9.2. All matters reported to Audit Committee will be assessed on merit.
- 9.3. The Audit Committee may obtain inputs from other relevant sources and review the evidence wherever necessary. While doing so Audit Committee shall maintain the secrecy on the Whistleblower and immediate witness, if any, and will also ensure that there will be no retaliation on him/her.
- 9.4. The Audit Committee shall within 45 (forty-five) days of receipt of “Reportable Matter” or “Alleged Misconduct” forwards the Complaint of the Whistleblower to the Chairperson of the Audit Committee along with its recommendation.

**10. Miscellaneous**

- 10.1. An annual report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee.
- 10.2. All Protected Disclosures in writing or otherwise, the documents pertaining to the disclosures made by a Whistleblower, along with the results of the investigation relating thereto, evidences submitted and proceedings carried thereon, shall be retained by the Company for the minimum period of retention as per the Company’s retention policy or such other period as may be specified by any other law in force, whichever is more.

**11. Disclosures**

- 11.1 The company shall disclose about such Policy in its Board’s Report & shall also display on its website [www.prudentcorporate.com](http://www.prudentcorporate.com).
- 11.2 Corporate Governance Report of the company shall disclose about such Policy & affirm that no personnel have been denied access to the Audit committee.

**12. Confidentiality**

The Company, through this Policy, gives assurance to every Employee that complete confidentiality will be ensured by the Company in respect of the disclosures made by a Whistleblower and investigations thereon. For this purpose, the Whistleblower is therefore requested to make it clear at the time of making any disclosures that the disclosures are being made under this Policy.

**13. Policy Review and Amendments**

The Board of Directors reserves the right to amend or modify this Policy in whole or in part, at any point of time, if required. However, no modifications shall be effective if made in contravention with the Companies Act, Listing Regulations or any other applicable laws.

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**The contact details of the chairperson of the Audit Committee are as under:**

Mr. Karan Datta  
Chairman – Audit Committee  
Prudent Corporate Advisory Services Limited  
"Prudent House" Panjrapole Cross  
Road, Nr. Polytechnic, Ambawadi,  
Ahmedabad – 380015  
Email :- kdatta07@gmail.com  
Mobile No. 9967051392