

Vigil Mechanism Policy

PEGASUS PROPERTIES PRIVATE LIMITED

Vigil Mechanism Policy

1. Objective

This policy is formulated to provide mechanism to stakeholders including employees and Directors to approach the Vigil Mechanism Committee of the Company and disclose unethical and improper practices or any other alleged wrongful conduct in the Company and to prohibit managerial personnel from taking any adverse personnel action against such complainant.

2. Applicability

This policy applies to all stakeholders including employees and Directors of the Company and its subsidiary companies, if any.

3. Scope of Policy

The policy intends to cover following information on suspected unethical and improper practices or wrongful conduct, which the complainant in good faith believes to exist:

- a. Manipulation of Company data / records
- b. A substantial and specific danger to public health and safety
- c. An abuse of authority
- d. Leaking confidential or proprietary information
- e. Violation of any law or regulations
- f. Gross wastage or misappropriation of company funds/assets
- g. Activities violating policies including Code of Ethics and Conduct

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

4. Procedures

- a. The Board has constituted a Vigil Mechanism Committee for monitoring the Vigil Mechanism consisting of two directors from the Board which has been entrusted with various functions under this Policy including receipt of disclosures and investigation of matters.
- b. Any complainant who observes any unethical and improper practices or alleged wrongful conduct shall make a complaint to the Committee in writing as soon as possible but not later than 60 consecutive calendar days after becoming aware of the same and shall furnish as much details and evidence as possible.
- c. The Committee shall appropriately and expeditiously investigate all reports received.
- d. The Committee shall have right to call for any information / document and examination of any employee of the Company or other person(s) as they may

deem appropriate for the purpose of conducting investigation under this policy.

- e. After completion of investigation, a report shall be prepared by Committee and be placed before the Board for its consideration.
- f. After considering the report, the Board shall determine the cause of action and may order for remedies which may inter alia include:
 - i. Revision of the policies and procedures of the Company to reduce the risk of reoccurrence
 - ii. Suggest action against concerned persons

5. Protection

- a. No discrimination, harassment, victimization or any other unfair employment practice like retaliation, threat or intimidation of termination /suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like will be adopted against Whistle Blowers.
- b. A Whistle Blower may report any violation of the above clause to the Chairman of the Board, who shall investigate into the same and recommend suitable action to the management which may inter alia include
 - i. Reinstatement of the employee to the same position or to an equivalent position;
 - ii. Order for compensation for lost wages, remuneration or any other benefits, etc.

6. Confidentiality

The Company will treat all such disclosures in a sensitive manner and will keep the identity of an individual making an allegation confidential. However, the investigation process may inevitably reveal the source of the information and the individual making the disclosure may need to provide a statement which cannot be kept confidential if legal proceedings arise.

7. Untrue / Malicious / Vexatious Allegations

If an individual makes an allegation, which is not confirmed by subsequent investigation and the investigation shows that an individual has made malicious or vexatious allegations for personal leverage, and particularly if he or she persists with making them, disciplinary action may be taken against the individual concerned.

8. Legitimate Employment Action

This policy may not be used as a defense by the Complainant against whom an adverse personnel action has been taken for legitimate reasons or cause under Company rules and policies. It shall not be a violation of this policy to take adverse personnel action against the Complainant whose conduct or performance warrants that action separate and apart from that Complainant making a disclosure.

9. Anonymous complaints

In order to discourage and frivolous and baseless allegations and misuse of this policy, the vigil mechanism committee does not take cognizance of anonymous letters. However, the contents of even the anonymous letters will be taken note of by the members of the Committee, if the allegations are substantiated by facts and after due deliberations the Committee members will decide whether to examine the issues raised by the anonymous complainants.

10. Notification

All departmental heads are required to notify and communicate the existence and contents of this policy to the employees of their department. The new employees shall be informed about the policy by the HR department and statement in this regard should be periodically submitted to the Compliance Officer of the Company i.e. the Company Secretary for placing before the Board.

This policy as amended from time to time shall be made available on the website of the Company.

11. The contact details of the Committee are as follows:

a.	Vigil Mechanism Committee 1.Manoj Shah 2.Akshay Bhosale	manjiri.j@kumarworld.com
b.	Contact Address	Pegasus Properties Private Limited 2413 Kumar Capital, East Street, Camp, Pune- 411001

Note: This Policy was adopted by the Board of Pegasus Properties Private Limited at its meeting held on 20th June 2017. The Policy is reviewed and updated by the Board periodically.