

**SHREE KARTHIK PAPERS LIMITED,**  
**Registered Office 25, 50 Feet Road, Krishnaswamy Nagar**  
**Ramanathapuram, Coimbatore-641045**

**WHISTLE BLOWER POLICY**

**Name and Address of the Nodal Officer**

Vignesh Velu  
Whole time Director  
25, 50 Feet Road, Krishnaswamy Nagar,  
Ramanathapuram, Coimbatore-641045

**I. Preface**

As per Section 177(9) of the Companies Act 2013 every Listed Company shall establish a Vigil Mechanism for Directors and Employees to report genuine concerns in such manner as per Rule 7 of the companies (Meetings of Board and its Powers) Rules 2014.

Shree Karthik Papers Limited has adopted the Code of Ethics & Business Conduct, which lays down the principles and standards that should govern the actions of the Shree Karthik Papers Limited and its Directors and employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Shree Karthik Papers Limited. The role of the employees in pointing out such violations of the Code cannot be undermined.

Accordingly, this Whistleblower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees of Shree Karthik Papers Limited to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

**II. Objective**

The company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. 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 policy aims to provide an avenue for employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

**III. Scope of the Policy**

The 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 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.

#### **IV. Definitions**

**"Whistle blower"** is an employee or group of employees who make a protected Disclosure under this policy and also referred as complaint.

**"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.

**"Disciplinary Action"** means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

**"Employee"** means all the present employees , Chairman, Managing Director/Whole time Director/ Directors of the company".,

**"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

**"Nodal Officer"** means an officer of the Company nominated by the Board of Directors/Whole Time Director to receive protected disclosures from Whistle Blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

**"Whistle Officer"** or **"Whistle Committee"** or **"Committee"** means an officer or Committee of persons who is/are nominated/ appointed to conduct detailed investigation of the disclosure received from the whistleblower and recommend disciplinary action. Currently, the Whole time Director is nominated as Whistle Officer. The Committee, if appointed, should include Senior Level Officers of Personnel & Admin, Internal Auditor and a representative of the Division/ Department where the alleged malpractice has occurred.

**"Good Faith"**: An employee shall be deemed to be communicating in „good faith“ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

**"Policy or This Policy"** means, "Whistleblower Policy."

**The Policy covers malpractices and events which have taken place/ suspected to take place involving:**

1. Abuse of authority

2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of data/records of Prime Urban Development India Limited
5. 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
6. Any unlawful act whether Criminal/ Civil
7. Pilferation of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of prime Urban Development India Limited funds/assets
10. Breach of Prime Urban Development India Limited Policy or failure to implement or comply with any approved Prime urban Development India Limited Policy

#### **V. Guiding Principles**

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Prime urban Development India Limited will:

1. ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so
2. treat victimization as a serious matter, including initiating disciplinary action on such person/(s)
3. ensure complete confidentiality
4. not attempt to conceal evidence of the Protected Disclosure
5. take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made
6. provide an opportunity of being heard to the persons involved especially to the Subject

#### **VI. Receipt and Disposal of Protected Disclosures**

- i 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 English or in Tamil.

- ii 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". 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. In order to protect identity of the complainant, the nodal officer will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name / address of the complainant on the envelope nor to enter into any further correspondence with the nodal officer / audit committee. The audit committee assures that in case any further clarification is required he will get in touch with the complainant.
- iii Anonymous / pseudonymous disclosure shall not be entertained by the Nodal Officer.
- iv. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Nodal officer / CMD / WTD / Chairman of Audit Committee shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.
- v. All protected Disclosures should be addressed to the Nodal Officer of the Company. The contact details of the Nodal officer is as under:-  
 Address of Nodal Officer - Mr. Vignesh Velu  
 Whole time Director  
 Shree Karthik Papers Limited  
 Registered Office:  
 25, 50 Feet Road, Krishnaswamy  
 Nagar  
 Ramanathapuram  
 Coimbatore-641045
- vi. On receipt of the Protected Disclosure, the Nodal Officer / CMD / WTD / Chairman of the Audit Committee shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not before referring the matter to the Audit Committee of **Shree Karthik Papers Limited** for further appropriate investigation and needful action. The record will include:
  - a) Brief facts;
  - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
  - c) Whether the same Protected Disclosure was raised previously on the same subject;
  - d) Details of actions taken by Nodal Officer / CMD / WTD for processing the complaint.
  - e) Findings of the Audit Committee;
  - f) The recommendations of the Audit Committee / other action(s).
- vii. The Audit Committee if deems fit may call for further information or particulars from the complainant

## **VII. Investigation**

- .1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee (AC) may investigate and may at its discretion consider involving any other Officer of the Company including Vigilance and Security Officer of the Company for the purpose of investigation.
- .2 The decision to conduct an investigation taken by the AC is by itself not an accusation and is to be treated as a neutral fact finding process.
- .3 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.
- .4 Subject(s) shall have a duty to co-operate with the AC or any of the Officers appointed by it in this regard to the extent that such cooperation will not compromise self incrimination protections available under the applicable laws.
- .5 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).
- .6 Unless there are compelling reasons not to do so, 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.
- .7 Subject(s) have a right to be informed of the outcome of the investigations.
- .8 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the AC deems fit and as applicable.

## **VIII. Decision and Reporting**

- .1 Audit Committee along with its recommendations will report its findings to the CMD / WTD through the Nodal Officer within 15 days of receipt of report for further action as deemed fit. In case prima facie case exists against the subject, then the CMD / WTD shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Audit Committee, the Nodal Officer, the complainant and the subject.
- .2 In case the subject is a Nodal Officer of the Company, the protected disclosure shall be addressed to the CMD who, after examining the protected disclosure shall forward the matter to the Audit Committee. The Audit Committee after providing an opportunity to the subject to explain his position and after complete of investigation shall submit a report along with its recommendation to the CMD . After considering the report and recommendation as aforesaid, CMD shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of the above decision shall be addressed to the Audit Committee, the Nodal Officer, the Complainant and the subject.
- .3 In case the Subject is the CMD of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the Protected

Disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

- .4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- .5 A complainant who makes false allegations of unethical & improper practices or about wrongful conduct of the subject to the Nodal Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

#### **IX. Secrecy/Confidentiality**

The complainant, Nodal Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

1. Maintain confidentiality of all matters under this Policy.
2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
3. Not keep the papers unattended anywhere at any time.
4. Keep the electronic mails / files under password.

#### **X. Protection**

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 realization, 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 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.

A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the audit committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistleblower, 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 members of the organization are subject to subpoena.

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

Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

**XI. 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.

**XII. COMMUNICATION**

A whistleblower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the web site of the Company.

**XIII. RETENTION OF DOCUMENTS**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the company for a minimum period of 5 years or such other period as specified by any other law in force, whichever is more.

**XIV. REPORTS**

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the CMD/NODAL OFFICER of the Shree Karthik Papers Limited

**XV. Administration and Review of the Policy**

The Chairman and Managing Director / Whole Time Director shall be responsible for the administration, interpretation, application and review of this policy. The Chairman and Managing Director / Whole Time Director also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

**XVI. Annual Affirmation**

The Company shall annually affirm that it has provided protection to the complainant from unfair adverse personal action. The affirmation shall also form part of Corporate Governance report which is attached to the Annual report of the Company.