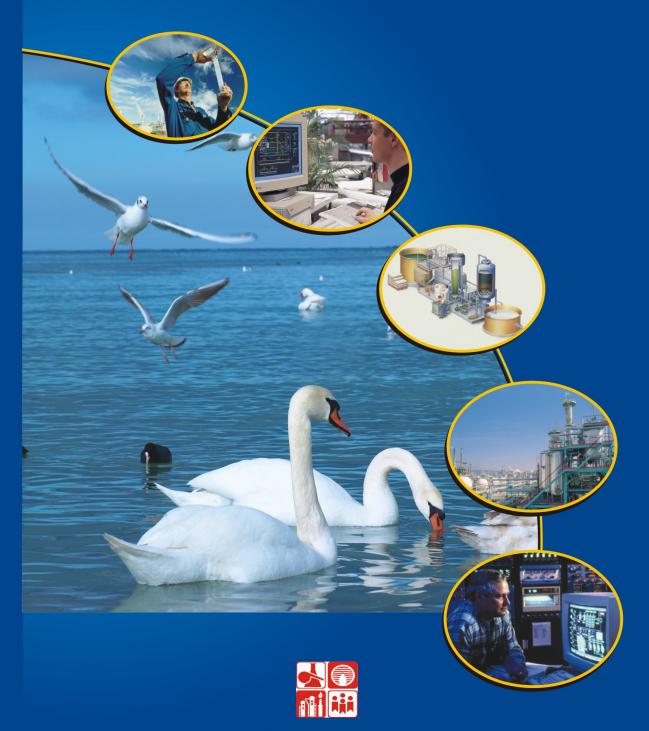
Whistle Blower Policy



PARAMOUNT LIMITED

...A Total Water & Environment Management Company



WHISTLE BLOWER POLICY

Version 1.0

For queries & suggestion write to:

Mr. Dilip R Shukla

Email: ethics@paramountlimited.com

Ref No.: PL/Ethics/Version 1.0

Date of Issue / Update			
Origin of policy	September 2016	Version	1.0
Policy Owner	Top Management		
Approved by	Managing Director		



Preamble

The purpose of this "Whistle Blower Policy" is to ensure a common understanding of the expectations from each paramount employee of their personal and professional conduct".

The paramount Whistle Blower Policy – Version 1 is hereafter applicable to all of us.

I would encourage each one of you to embrace the values and principles outlined in this code and in doing so, enjoyed an environment of mutual respect, fairness, transparency and integrity which are the hallmarks of Paramount.

K G Tuli Chairman- Paramount Limited

17th September, 2016



1. Objective:

The Company is committed to ensure compliance of all the applicable laws, Code of Corporate Governance & Ethics adopted by it and policies and procedures framed by it from time to time, by the employees and directors of the Company.

Purpose of this policy is to provide a framework through which all the employees and directors of the Company report their genuine concerns and actual / potential violations to the designated officials of the Company fearlessly, as provided in Section 177 of the Companies Act, 2013 and Rules made thereunder.

2. Who can report:

Any whistle-blower among the employees and directors of the Company can report genuine concerns and actual or potential violations.

3. Concerns / violations that can be reported:

- a. Deliberate or unintentional non compliance of the applicable laws,
- b. Improper and unlawful practices,
- c. Cases of frauds,
- d. Financial and accounting irregularities,
- e. Misappropriation of Company's funds,
- f. Violation of Code of Corporate Governance & Ethics inter-alia non disclosure of conflict of interest or indulging in insider trading.

4. Lodging of Complaints:

Complaints on the matters listed at paragraph 3 above, including anonymous, can be directly reported/lodged with the following officer:

Name: Dilip R Shukla

Address: Paramount Limited

Paramount Complex

Gotri Road

Vadodara

Phone No. 0265-6603906 Mobile No. +91 9898511190

Email id: ethics@paramountlimited.com



5. Investigation Procedure:

- a) All the complaints received by the designated officer as above shall be logged and thereafter shall be forwarded to the Corporate Governance & Ethics Committee (CGEC).
- b) CGEC will suitably investigate the complaint and take appropriate action, after considering the investigation report and other relevant facts.
- c) CGEC will send copy of the complaint, investigation report and the 'action taken report' to the Chairman of the Audit Committee.
- d) CGEC shall also declare to the Audit Committee that the person engaged for carrying out investigation is not a whistle blower or complainant.
- e) The Audit Committee may choose to initiate further investigation.
- f) In case of conflict of interest between the Audit Committee members, the remaining members of the Audit Committee shall deal with the matter.
- g) The Audit Committee, if it deems fit, may engage an independent external agency to conduct investigation.

6. Protection and Safeguards:

Both CGEC and the Audit Committee shall ensure:

- a) Protection of complainant/ witness, if any, against any harassment and victimization,
- b) Protection of the complainant identity,
- c) Protection of the complaint or the gist of oral complaint, as the case may be, documents obtained, verified / admitted as evidence.

7. Frivolous Complaints:

CGEC shall take suitable action against the complainant for any frivolous complaint.



8. Miscellaneous:

- a. All the relevant documents namely complaint or the gist of oral complaint, as the case may be, information/ document obtained during the investigation as evidence, including from witness, if any shall be fully secured to avoid any tampering and shall be preserved for a period of 2 years.
- b. In exceptional cases as may be decided by CGEC after considering the facts of such cases, the whistle blower / complainant shall be provided direct access to the Chairman of the Audit Committee.