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VIGIL MECHANISM POLICY

Precision Camshafts Limited (PCL) is committed to provide the high-quality products as well as maintain high standard of ethics. PCL has established a comprehensive Vigil Mechanism, in which Directors and employees are provided an opportunity to disclose any matter of genuine concern in prescribed manner.

This Policy of the Company has been amended by the Board of Directors (“Board”) of the Company at its meeting held on 10th August 2022 as per the terms of the provisions of Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). Any changes, amendments and alterations in the above-mentioned acts, rules, regulations shall mutandis mutatis be applicable to the policy.

1. PURPOSE

To provide means by way of a structured mechanism for individuals who wish to disclose any matter of genuine concern to the Audit Committee of the Board of Directors.

2. SCOPE

2.1 This policy applies to any Director or employee who wishes to disclose to the Audit Committee any issue or question associated with PCL’s policies, procedures, conduct or practices believed by the individual to be a matter of genuine concern.

2.2 Matter of genuine concern may refer to any of the following: -

2.2.1 Data irregularity.

2.2.2 Untrue statements.

2.2.3 Unethical behaviour.

2.2.4 Actual or suspected fraud.

2.2.5 Methods, facilities, controls, etc. being used to manufacture products not complying with established standards.

2.2.6 Irregularities observed in any of the process pertaining to manufacturing, processing, packing, re-packing or labeling holding and/or distribution of lubricants.

2.2.7 Continuous non-compliance with the applicable law, rule or regulation.

2.2.8 Non-existence of comprehensive, adequate and effective Quality Control Management.

2.2.9 Non-compliance/non-adherence of Code of Conduct of the Company.

Amended Policy adopted on 10th August 2022



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3. DEFINITIONS

3.1 “Protected Disclosure” means the disclosure of a Reportable Matter in accordance with this Policy.

3.2 “Audit Committee” means the Committee constituted by the Company in accordance with Section 177 of the Companies Act, 2013.

3.3 “Company” means Precision Camshafts Limited and its subsidiaries, if any.

3.4 “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.

3.5 Designee – is a person appointed by Audit Committee, required for assistance in the investigation and submit his/her findings to Audit Committee.

3.6 Disclosing Individual – Director or permanent/contractual employee of the Company notifying to Audit Committee of any matter as stated under (2.2).

3.7 Disclosure – is any communication made in good faith by a Director or employee that discloses or demonstrates information that may indicate evidence of matters of genuine concern.

4. GUIDELINES

4.1 Disclosure/Disclosing Individual

4.1.1 All Directors and/or employees are encouraged to notify the Audit Committee, as soon as possible, once the individual (hereby, being called as The Disclosing Individual) becomes aware of a condition or practice that they believe to be of genuine concern. To enable timely commencement of review of the allegation the Disclosing Individual is requested to notify the Audit Committee as soon as practicably possible.

4.1.2 The authenticity of the Disclosing Individual’s identity will be established by the Audit Committee before considering the case for the purpose of a diligent, good faith investigation into the allegations set forth in every Disclosure.

4.1.3 The Disclosing Individual can request that their identity not be disclosed. Anonymous complaints (complaints that do not bear the identity of the Disclosing Individual) shall be inquired and appropriate confidentiality shall be maintained for all complaints, thereupon.

4.1.4 The Disclosure made by the Disclosing Individual must be genuine with adequate supporting proof. Disclosing Individual must provide all factual corroborating information, as is available and to the extent possible.

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4.2 Confidentiality

4.2.1 Disclosing Individuals are encouraged to disclose their identity so as to allow a thorough investigation.

4.2.2 All communications, concerns and issues reported under this policy shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation.

4.2.3 Similarly, the identities of the Disclosing Individual and subject matter of the investigation or complaint shall be treated with confidentiality at all times.

4.3 Non-Retribution and Non-Retaliation

4.3.1 No disclosing individual, who in “Good Faith” makes a Protected Disclosure shall suffer harassment, retaliation, or adverse actions or any similar consequences.

4.3.2 No unfair treatment shall be exhibited towards the Disclosing Individual by virtue of his/her having reported a Disclosure under this policy and the Company shall ensure that full protection has been granted to him/her against:

(a) Unfair employment practices like retaliation, threat or intimidation of termination/suspension of services, etc.

(b) Direct or indirect abuse of authority to obstruct the Disclosing Individual’s right to continue performance of his/her duties/functions during routine daily operations, including making further Disclosures under this policy.

4.3.3 The Disclosing Individual may also report any violation of Clause 4.3.2 to Audit Committee, who may direct an investigation into the same. The Audit Committee may recommend appropriate disciplinary action against any person(s) who is found to be responsible for any unfair practice of retribution, retaliation or obstruction towards the Disclosing Individual.

4.3.3 Although the fact that an individual “self-reported” may be taken into account when determining appropriate disciplinary action, the reporting individual remains subject to disciplinary actions for his or her improper and unlawful acts as determined by Audit Committee investigation.

4.4 Subject Matter of the Complaint

4.4.1 For any disclosure that is sufficiently specific to:

(a) permit a determination of the appropriateness of the alleged improper practice.

(b) provide an opportunity for taking corrective action, the Audit Committee shall conduct a review of the allegations set forth in the disclosure and ensure that proper follow-up is conducted.



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4.4.2 The individuals or groups shall have a duty to co-operate with Audit Committee until the investigation process is completed.

4.4.3 The Board of Directors of PCL shall have a right to be informed about the results of the investigation process in writing by Audit Committee after the completion of the investigation.

4.5 Audit Committee

4.5.1 The Audit Committee oversees this Vigil Mechanism Policy, functioning as an independent body that reviews and evaluates matters of genuine concern. The Audit Committee ensures that the Directors and employees of PCL are in compliance with the rules and regulations and that the organization meets the Company's Code of Conduct.

4.5.2 The Audit Committee has direct access to the senior management of the Company and may take internal or external legal opinion or advice or assistance, as and when required.

4.5.3 The Audit Committee is authorized to receive any Disclosure reported under this policy. This Committee is responsible for obtaining all necessary information and ensuring appropriate action.

4.5.4 The Audit Committee is also authorized to appoint a representative/ designee to represent its Office to receive any Disclosures under the policy.

4.5.5 The Audit Committee or its designee shall make a diligent, good faith investigation into the allegations set forth in every disclosure to ensure that it has obtained all of the information necessary to determine whether a further review should be conducted.

5. DISCLOSING PROCEDURE

5.1 What to Disclose

5.1.1 Any issue or question relating to matters stated under Clause 2.2

5.2 Whom to Disclose

5.2.1. The disclosing individual should disclose any questions, suggestion, concerns to the following persons:

1. supervisor or point of contact which is in the best position to address an area of concern.
2. If the disclosing individual is not comfortable with addressing/ speaking with their superior or is not satisfied by the reply or response of the superior, then in such case the disclosing individual should address the issue to the Company Secretary and the Compliance officer of the Company, who acts as Secretary of the Audit Committee, at cs@pclindia.in or;
3. To the Chairman of the audit committee.



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The contact details of the Chairman of the Audit Committee are given in the **Annexure 1**. The personnel can lodge/file the disclosure in following ways:

- a. by contacting the Secretarial department of the Company at cs@pclindia.in.
- b. by contacting the Chairman of the Audit Committee.
- c. by sending a complaint letter in a sealed envelope marked "Private and Confidential" to the Chairman of the Audit Committee at address mentioned in the **Annexure 1**.

It may be noted that the Disclosing Individual(s) have direct access to the Chairperson of the Audit Committee.

5.3 When to Disclose

5.3.1 Disclosing Individuals are encouraged to express their concern at the earliest possible and/or within 5 working days so that timely action can be taken.

5.4 Publicizing the Disclosure Program

5.4.1 PCL shall publicize the existence of the Vigil Mechanism Policy by posting the information of the Company on the corporate website.

6. INVESTIGATION

6.1 The type of investigation will depend on the nature of Disclosure made and is to be treated as a neutral and fact finding process.

6.2 The Audit Committee or Designee is responsible for conducting a diligent good faith investigation.

6.3 The investigation shall be launched after the review of the disclosure.

6.4 The outcome of the investigation may or may not support the Disclosure made.

6.5 The Audit Committee or its designee shall report the findings of the investigation to the Board of Directors.

6.6 The investigation process shall be completed at the earliest.

6. DOCUMENTATION & RETENTION

7.1 The Audit Committee to receive and maintain written submissions from the Disclosing Individuals.

7.2 Upon receipt of a disclosure, the Audit Committee or its designee shall gather all relevant information from the Disclosing Individual.



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7.3 All information gathered under this policy shall;

- (a) be maintained for at least eight years following closure of the review and corrective action; and
- (b) be provided to the Board of Directors, upon request.

Prevention of Misuse of the Disclosure Program Employees are encouraged not to make frivolous, malafide or malicious or untrue allegation.

7. AMENDMENT / MODIFICATION

7.1 The Company reserves its right to amend or modify the Policy, in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the disclosing individuals unless the same is notified to the Employees in writing.

7.2 The contact details of the Chairperson of the Audit Committee given in the Annexure I of should be amendment in case of reconstitution of Audit Committee pursuant to resignation, retirement, or death of the Chairman of the Audit Committee.



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Annexure 1

Contact Details of Chairman of Audit Committee:

Name of the current Chairman of Audit Committee	Mrs. Savani A. Laddha
Email ID:	savaniladdha@gmail.com
Address:	F No. D-511 & D-512 Paradise Towers S. No. 2/1 2/2, Baner, Pune – 411045, Maharashtra, India