

WHISTLE BLOWER POLICY/VIGIL MECHANISM

❖ PREAMBLE

PRESSTONIC ENGINEERING LIMITED (the “Company”) believes in the conduct of the affairs of its business and operations in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Section 177 of the Companies Act, 2013 read with rules made thereunder and SEBI Listing Regulations 2015 says that, every listed company and such other classes of companies to establish a vigil mechanism (“Whistle Blower Policy”) for directors and employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the company’s code of conduct or ethics policy, without any fear of retaliation.

The vigil mechanism is required to provide adequate safeguards against victimization of persons who use such mechanisms and also to ensure direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

The vigil mechanism not only helps to detect fraud in organizations, but is also used as a corporate governance tool, which prevents and deters fraudulent activity.

The policy neither releases directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

❖ POLICY

This Policy is for the Directors and the Employees (as defined hereinafter).

The Policy has been drawn up so that the Directors and Employees can be confident about raising a concern.

This policy is effective from **19th July 2023** and supersedes all prior policies in this matter.



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❖ DEFINITIONS

The definitions of some of the key terms used in this Policy are given below:

“Director” means any person who has been appointed as a director on the board of the Company, whether whole-time, additional or otherwise.

“Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and rules made thereunder read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

“Code of Conduct” means the Code of Conduct & Ethics for Directors & Senior Management Personnel.

“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 every employee of the Company (including full-time, part time, outsourced, temporary, permanent, probationary, trainee, retainer and on contract personnel, whether working in India or abroad) including the Directors in the employment of the Company.

“Investigators” or “Whistle Officer” mean those persons authorized, appointed/ consulted or approached by the Audit Committee and includes the Auditors of the Company and the Police.

“Ombudsperson” will be an authorized person for the purpose of receiving all complaints under this Policy and ensuring appropriate action. In the first instance, the Board recognize the Chairman of Audit Committee as Ombudsperson.



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❖ THE GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- (a) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- (b) Treat victimization as a serious matter including initiating disciplinary action on such person/(s), if any;
- (c) Ensure complete confidentiality of all Employees/person(s) involved in the processes provided in this Policy;
- (d) Not / not attempt to conceal evidence of the Protected Disclosure;
- (e) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made; and
- (f) Provide an opportunity of being heard to the persons involved especially to the Subject.

❖ COVERAGE OF POLICY

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.

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

- Forgery, falsification or alteration of documents;
- Abuse of Authority or fraud, an act of discrimination or sexual harassment;
- Negligence causing substantial and specific danger to public health and safety;
- Unauthorized alteration or manipulation of computer files /data;
- Fraudulent reporting, willful material misrepresentation;
- Misappropriation/misuse of company's resources;
- Improper use of authority for personal gains;



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- Unauthorized release of proprietary / confidential information;
- Financial irregularities, including fraud, or suspected fraud;
- Breach of contract;
- Theft of cash;
- Breach of Company's Code of Conduct;
- Possible accounting or financial reporting violations, insider trading, bribery.
- Unofficial use of Company's property/human assets
- Criminal offence
- 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;
- Deliberate violation of law/regulation;
- Any other unethical, biased, favored, imprudent action

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

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

❖ APPLICABILITY

All employees / directors of the company are eligible to make Protected Disclosures under the policy in relation to matters concerning the Company.

❖ PROTECTION FOR WHISTLE BLOWERS

1. If a Whistle-blower 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.



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2. The identity of the Whistleblower shall be kept confidential.
3. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower
4. The protection is given, provided that:
 - 4.1. The disclosure is made in the good faith;
 - 4.2. Whistleblower believes that information and allegations contained in it are substantially true; and
 - 4.3. Whistleblower is not acting for personal gain.

❖ **DISQUALIFICATION**

1. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
2. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
3. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make 3 or more Protected

Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

❖ **SECRECY/CONFIDENTIALITY**

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

1. Maintain Complete Confidentiality/ Secrecy of the matter.
2. Not discuss the matter in any informal/social gatherings/ meetings



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3. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
4. Not keep the papers unattended anywhere at any time
5. Keep the electronic mails/files under password
6. If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

❖ NOTE ON WHISTLE BLOWER/ VIGIL MECHANISM

Violations may not affect an individual directly, but it is detrimental to the organisation's interest. Individuals hesitate to report such violations out of fear or indifference. The Whistle Blower's policy/Vigil Mechanism provide a mechanism for an individual to report violations without fear of victimisation.

When the director/employee sees violations of integrity norms, he may not be directly aggrieved, but may have information that organisational interests are being compromised. This may be unethical behaviour, suspected or actual fraud, violation of the Code of Conduct or ethics policy, Code of Conduct to regulate, monitor and report trading by Insiders etc.

Some examples are persons taking bribes, confidential information being leaked out, misuse of company's resources, favours shown or demanded from business associates/partners, violation of statutory requirements, etc.

Before reporting such events, the director/employee has to ascertain that a violation has actually occurred and that the act is not based on what can be termed as a normal business decision.

In all such cases, the director/employee shall address the complaint to the Vigil Mechanism Member along with the available details and evidence to the extent possible.

As a rule, anonymous complaints will not be entertained. The identity of the complainant will be protected and will be known only to Vigil Mechanism Member.

The Vigil Mechanism Member may meet the complainant, if necessary. Vigil Mechanism



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Member may also appoint any suitable person or group of persons to investigate the case, but will ensure that the identity of the complainant is protected.

Whistle Blower will be protected from any kind of discrimination, harassment, victimization or any other unfair employment practice. The Vigil Mechanism Member will decide the case and recommend action within four weeks to the Managing Director. The final action to be taken will be decided by the Managing Director.

The analysis of the case and the action to be taken may not be communicated to the original complainant.

The director in all cases & employee in appropriate or exceptional cases will have direct access with the Chairman of the Audit Committee.

Ms. Kodipadi Yerkadithaya Supriya Murthy, Director shall be the Vigil Mechanism Member.

Any grievance against the Vigil Mechanism Member should be addressed to the Chairman of the Audit Committee.

❖ AMENDMENT

The Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. However, no such amendment or modifications will be binding on the employees unless the same is notified to the employees in writing.

❖ REPORTING & DISCLOSURE

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

Corporate Governance Report of the company shall disclose about such Policy & affirm that no personnel have been denied access to the Audit committee.

Further, suitable disclosure of the policy shall be made in the Board Report and the policy will be uploaded on the Web site of the Company.
