



“VIGIL MECHANISM OF PCM”

1. INTRODUCTION

Section 177 of the Companies Act, 2013 & The Companies (Meetings of Boards and its powers) Rules 2014, mandates such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. In the light of this, our Company has adopted the Putzmeister’s Vigil Mechanism Policy (“The Policy”).

Any actual or potential violation of the Policy, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. The Policy shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the Nominated/Appointed Director (“The Vigilance Officer”) in appropriate or exceptional cases.

2. POLICY OBJECTIVES

Putzmeister 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. The Policy provides a channel to the employees and Directors to report to the director concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc.

This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

3. DEFINITIONS

“Protected Disclosure” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE” with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“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.

“Vigilance Officer” is a person nominated/appointed to receive protected disclosures from Complainants, maintaining records thereof, placing the same before the Board of Directors for its disposal and informing the Complainant the result thereof.

“Complainant” is a Director or employee who makes a Protected Disclosure under this Policy.

4. SCOPE

The Policy is an extension of the “Whistle Blower Policy of Putzmeister” and covers disclosure of any Unethical behaviors or malpractices and events which have taken place/ suspected to take place involving:

1. Breach of the Company’s Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
7. Manipulation of company data/records
8. Pilferation of company’s confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/assets
10. Spreading of wrongful rumors regarding the Company or any of its officers.

5. ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. PROCEDURE

- a) All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 60 days after the Complainant becomes aware of the same and should either be typed or written in a legible handwriting in English.
- b) The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected Disclosure” or sent through email with the subject “Protected Disclosure”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.
- c) The Complainant must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Complainant.
- d) All Protected Disclosures should be addressed to the Vigilance Officer of the Company as under:-

**Name and Address – Mr. Wilfried Andre Theissen
Managing Director
Putzmeister Concrete Machines Pvt Ltd
Plot no N4, Phase IV, Verna Industrial Estate, Verna Salcete
Goa 403722**

Email- theissenw@pmw.co.in

- e) In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and shall put in best efforts to safeguard the identity of the person in order to safeguard the Complainant. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.
- f) On receipt of the protected disclosure the Vigilance Officer shall detach the covering letter bearing the identity of the Complainant and process only the Protected Disclosure.
- g) If a protected disclosure is received by any Manager/ HOD of the Company other than the Vigilance officer, the same should be forwarded to the Vigilance Officer for further appropriate action. Appropriate care must be taken by the Manager/HOD to keep the identity of the Complainant confidential.

7. INVESTIGATION

- a) All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation and if deemed fit, may call for further information or particulars from the complainant and at his discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.
- b) Investigators are required to conduct a process towards fact-finding and analysis. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c) The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.
- d) The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Vigilance Officer deems fit.
- e) If the Vigilance Officer himself has any conflict of interest with the matter, he shall disclose his/her concern /interest forthwith to the Board and shall not deal with the matter. In such an event the Board shall appoint another Vigilance officer to deal with the matter.

8. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Vigilance Officer shall take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. CONFIDENTIALITY

The complainant, Vigilance Officer, Board Members, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.

10. PROTECTION

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Complainants. No unfair treatment will be meted out to a Complainant by virtue of his/ her having reported a Protected Disclosure under this Policy. Adequate safeguards against victimization of complainants shall be provided.

The identity of the Complainant shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Complainant.

11. DISQUALIFICATIONS

While it will be ensured that genuine Complainants are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Complainant knowing it to be false or bogus or with a mala fide intention.

Complainants, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

12. COMMUNICATION

Directors and Employees shall be informed of the Policy by publishing on the notice board and the website of the Company.

13. AMENDMENT

The Company reserves its 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 modification will be binding on the Directors and employees unless the same is communicated in the manner described as above.