



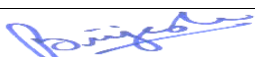

RACL Geartech Limited



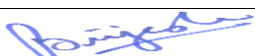

RACL Geartech Limited

PUTTING THE WORLD TO MOTION

POLICY
HANDBOOK

Last Updated on: 01 st June 2023	Prepared & Updated by	Approved by
Designation :	Manager HR	Vice President F&BO
Signature :		

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RACL Geartech Limited

OCCUPATIONAL HEALTH AND SAFETY POLICY

RACL Geartech Limited is committed to continual improvement in occupational Health and Safety Performances. "Safety of person overrides all the production targets" is the Health, Safety and Environment Policy of RACL Geartech Limited. RACL Geartech Limited believes that all injuries, occupational illness as well as safety and environmental incidents are preventable. RACL Geartech Limited shall strive to be a leader in the field of management of Health, Safety and Environment.

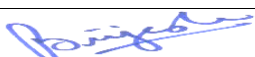

RACL is committed to Safe Occupational Health and Safety Management System and this will be achieved by :

- Conduct all its activities in such a manner as to avoid harm to employees, contractors and the community.
- Promote occupational health of its employees and contractors.
- Comply with statutory and regulatory requirement related to industrial health and safety.
- Create a culture of learning and practicing health & safety systems, procedures and practices among all its employees and contractors.
- Integrate health and safety aspect in selection, use and maintenance of plant, machine, equipment, materials, process and products.
- Incorporate safety and health in selection, training, placement and career advancement of personnel and Imparting Training and safety Awareness about Health and Safety to Employees including contractual Employees. Training and validating employees and contractors on health and safety practices.
- Provide all individuals with necessary information, instructions and supervision for safe working practices.
- Encourage and Promote participation of employees including contractual employees in all safety activities by establishing a safety Committee with specified responsibilities.
- Evaluate and improve safety performance of the organization through periodical safety inspection and review.
- Prevention of injury & ill health and continual improvement of Occupational Health & Safety.
- Occupational Health & Safety Policy will be reviewed periodically to ensure that it remains relevant & appropriate to the organization.
- Following effective use of safe working procedures and practices for operation, maintenance, inspection and emergency situations. Reviewing regularly and updating of systems and procedures.
- Conducting all work in a safe manner and to ensure integrity of the assets, by providing personal protective equipment, tools and tackles.
- Auditing periodically internal and external work procedures and practices.
- Investigating all incidents relating to health & safety including minor ones and near misses, followed by implementation of corrective measures.
- Communicating learning from investigations of incidents, internal and external, to all employees and taking steps to prevent such occurrences in its work.
- Identifying and evaluating health risks related to operations and carrying out pre-employment and periodic medical checkup of its employees. Implementing programs and appropriate protective measures to control such risks.
- Keeping abreast of latest international codes, standards and practices and adopting the same where applicable.
- OH&S Policy will be made available to the interested parties on request.

Date: 12 May 2023



Gursharan Singh
Chairman and Managing Director

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RACL Geartech Limited

ENVIRONMENT POLICY

RACL Geartech Limited is committed to continual improvements in environmental performance and prevention of pollution through proactive measures for protection of environment in developing, manufacturing, handling, storage and delivery of products and services. Protection of environment is of prime concern and a core business value at RACL Geartech Limited.

RACL Geartech Limited is conscious of its responsibility towards the needs of the communities in which it operates by creating, maintaining and ensuring a safe and clean environment for sustainable development.

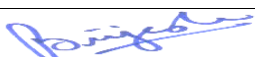

Towards this, RACL Geartech Limited have set their objectives and are committed to:

- Comply with all applicable laws, regulations and conditions granted in environment compliance
- Comply with relevant compliance obligations related to Environment. Implement an environmental compliance management process to capture deviations.
- Optimum utilization of resources like - Electricity, Fuel, Oils, Water & compressed air.
- Minimizing the solid wastage and re-use or recycle such waste wherever possible.
- Implementation of advanced and upgraded technology or equipment.
- Follow an international environmental management system & governance process with clearly defined responsibilities in order to achieve continual improvement and communicate environmental performance.
- Design new facilities and conduct operations with green approach and to follow industry's best practices to avoid adverse impact to the environment.
- Conserve natural resources by responsible and efficient use in all of our operations.
- Promote tree plantation, green surroundings and protection of biodiversity at our locations to be in harmony with nature.
- Ensure appropriate training and awareness on environmental systems, procedures, best practices and on shared responsibility towards environmental protection among employees, contractors, suppliers and customers.
- Environmental Policy will be made available to the interested parties on request.

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RACL Geartech Limited

QUALITY POLICY

RACL Geartech Limited is committed to provide good quality products to their customers. Customer satisfaction and its sustenance is always in our first priority by providing them appropriate products, processes, and services.

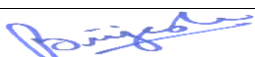

At RACL Geartech Limited, Quality is integral part of our business principles. These principles guide our actions to deliver quality products in the field of Transmission gears, Shafts and Sub-Assemblies, with manufacturing processes which are safe, compliant of laws & regulations and shall delight our customers. Our Quality policy summarizes the essential elements of our commitment and includes:

- Improve Quality Management System on continual basis and adopt global best practices and sustainable technologies to reach higher benchmark of quality. RACL is continuously monitoring effectiveness of QMS.
- Foster a quality mind set continue to strive for excellence in process design and development and manufacturing of Transmission gears, Shafts and Sub-Assemblies with an unmatched ownership experience, which meets or exceeds both expectations and applicable requirements of our customers.
- Customer focused Quality, delivery and unmatched services to our customer is a measure of our abilities which are regularly monitored and reviewed against set key performance indicators and quality objectives.
- Processes, technology and methods shall be continuously evaluated and actions taken to ensure that they are effective, resource efficient and sustainable. A preventive and proactive approach shall always be applied.
- Identify and understand our internal & external customers' requirements & expectations. To measure their perceptions to pursue continual improvements and create a competitive advantage for our customers and ourselves.
- Transfer of knowledge and use of best practices shall be actively pursued to encourage a culture among our suppliers, business partners where we shall learn from each other to always remain competitive in PQCDMS.
- Increase the motivation, skills and innovative leadership of our people through continual training & development and add value to our businesses through awareness and total involvement of people.
- Quality Policy will be made available to the interested parties on request.

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RACL Geartech Limited

ISMS POLICY

RACL Geartech Limited is committed to its responsibility towards Information technology cyber security, data management in manufacturing of transmission Gears, Shafts and machined components with support of process design and application support to internal manufacturing unit along with associated support function.

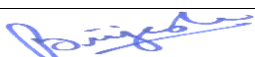

RACL Geartech Limited understands the importance of providing a secure and trusted infrastructure of Information Technology cyber security system, by not only understanding their own IT System, but also by understanding the external factors and threats around system, the laws and regulations that govern them, the individual needs of customers and the privacy of those utilizing their IT infrastructure. RACL Geartech Limited, security program and policies are designed to:

- Establish and maintain an Information Security Management System (ISMS) recognized by global security standards, certified against ISO (International Standards Organization) 27001:2022, and continually reviewed to improve the system with established and evolving controls.
- Comply with all applicable legal, contractual, and regulatory obligations, by proactively growing and adapting to our Information Technology security conditions and the operational conditions of both suppliers and customers.
- Setting and reviewing measurable objectives and ensuring these objectives are met related to ISMS.
- Monitoring, analyzing, and evaluating compliance to resolve any non-conformities.
- Providing the necessary resources for the organization to achieve its objectives.
- Actively seeking honest feedback from our customers to improve our services, communication and our values.
- To protect business information assets within RACL Geartech Limited from all threats and cyber-attack breach, whether internal or external, deliberate or accidental, and also to demonstrate the commitment we have, towards, our customer's information security and physical security.
- Securing the Confidentiality, Integrity and Availability of information and data for the day-to-day Business and Technical operations.
- Understanding information security needs and the necessity of establishing policy and objectives for information security.
- Implementing and operating controls and measures for managing the organization's overall information security risk.
- Monitoring and reviewing the performance and effectiveness of the ISMS.
- Continual improvement based on measurement of objectives.
- ISMS Policy will be made available to the interested parties on request.

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RACL Geartech Limited

VISION

To retain and reinforce our position as a leading Indian manufacturer of automotive Transmission gears, Shafts and Subassemblies and aggregates and meet the aspirations of customers in domestic and export markets. This will be achieved through on-time zero defect supplies backed by proactive customer support, on-time delivery, empowered employees, vendor partners and satisfied investors. To be a Technology driven Organization with Sustained Growth & partnering with our suppliers and customers to provide optimal cost solutions to our customers.

MISSION

To transcend to new heights of being recognized as a world class Transmission gears, Shafts and Sub-Assemblies Manufacturer across the globe. We, as proud members of the RACL Geartech Limited family, shall strive vigorously to delight our customers and stakeholders who are our very purpose, by pursuing excellence and innovation through committed team work. We shall promote continuous learning, achievement orientation and ethical business practices, which will make us shine as a global player.

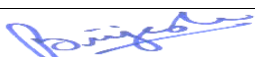

QUALITY OBJECTIVES

1. Increase in customer satisfaction Index by continual improvements by supplying good quality product.
2. Consistent thrust on a reliable product at optimum cost.
3. Continual upgradation of Technology, Quality systems & deployment of ITeS.
4. Ensuring on time in full Delivery to customers.
5. Zero Defect Mindset.
6. Reduction in internal rejection and customer returns; Reduction in COPQ.
7. To reduce wastage in all area of operations and throughout Supply Chain.
8. Increase in equipment up time and OEE improvement.
9. Product Safety and Conformity for all Product Integrity relevant items.
10. Continual Improvement through Operational Manufacturing Excellence.
11. PQCDISM criteria deployment with process approach and Risk based thinking.
12. Customer Specific Requirements implementation.
13. Total Employees Involvement & Supply Chain Associates.
14. Development of Safe, Clean & Green work environment.

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RACL Geartech Limited Sustainability Policy

We at RACL Geartech Limited are committed to integrate environment, social and ethical principles into our business and innovate sustainable transmission Gears, Shafts and machined components with passion to enhance quality of life of communities. We serve the needs of our business based on transparency, integrity, sustainability, innovation and on our commitment to our stake holders and society through sound corporate governance and setting of highest standards of ethical performance for ourselves. This policy statement has been developed to articulate clear guidelines pertaining to our obligations and expectations. This statement is applicable to all our company divisions, employees and business partners.

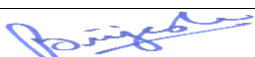

Our Principle & Commitments:

- Our business efforts would be towards inclusive development and we aim that the "people grow with us and we grow with people". We attract nurture, traditional knowledge and help people to grow.
- Focus on prioritization automation, connectivity, electro-mobility and environment friendly future mobility solutions and do not restrict the freedom of choice and free competition in any manner while designing, promoting and selling our product.
- While pursuing our business objectives, we shall always endeavor to strike the right balance amongst economic progress self & customers, environmental protection, social responsibilities and regulatory compliances.
- To continuously work to adopt for cost effective technology, sound manufacturing practices & Innovate processes to minimize waste, pollutants, occupational health & safety risks and ensure better quality, pollution prevention, industrial hygiene measures, excellent housekeeping, congenial working environments and social, ethical & environmental consideration.
- To provide awareness and support to employees, business partners & stake holders to adopt sustainability principles and practices so that while serving the needs of our customers we should consider the overall well-being of the customer and that of society.
- To address environmental challenges on continuous basis through our business activities, products and services across their life cycle and social impact by expanding our environmental initiatives based on collaboration with our interested parties.
- To continually improve environmental, health and safety performance through all products, operations, systems & services and report environmental performance, including the assessment of potential environmental risks associated with our operations to the stakeholders & interested parties, applicable agencies in a fair and transparent manner.
- Adherence to product and service information including all regulatory requirements pertaining to emissions, safety, risk, product labelling, taxes, pricing and other clauses. Promote and advertise our product in such a way that do not mislead or confuse our customer and violate any rule & regulation.
- To disclose all information to our customer & interested parties truthfully and factually related to our product including its functionality, use, service, risk to individuals & society and awareness for its safe and responsible usage & disposal through labelling, service manuals, and other communication & means.
- To establish and continual review to strengthen the customer grievance handling mechanisms to address customer concerns and feedback for their optimum satisfaction and enhanced confidence.
- As a public entity, we will provide opportunities for dialogue, respect, diverse cultures and values. Develop a place for growth to all our employees and will contribute to local regions through CSR activities.
- Sustainability Policy will be made available to the interested parties on request.

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RACL Geartech Limited

POLICY NAME	Business Ethics
POLICY NO.	18
VERSION	02
DATE OF ISSUE	01 st January 2018
REVISED ON	01 st January 2022

RACL Anti-Corruption & Anti-bribery (ACAB) policy

Purpose

Bribery is a criminal offence. The Company prohibits any form of bribery. RACL Geartech Limited (the "Company" or "RACL") is committed to the prevention, deterrence and detection of fraud, bribery and all other corrupt business practices.

The purpose of this Anti-Bribery and Anti-Corruption Policy is to reiterate RACL's commitment to full compliance by the company, and its officers, directors, employees and any local anti-bribery or anti-corruption laws that may be applicable. This policy not only prohibits making any corrupt payment, but also prohibits all Third Parties (also known as Business Partners) from taking/accepting such corrupt payments. Third parties may not directly or indirectly request, agree to receive, or accept kickbacks, payoffs or other payments or transfers of anything of value in connection with RACL Geartech limited.

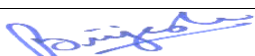

Scope

This Policy applies to all employees of the company, third party (also known as Business Partners) providing services to or on behalf of the Company regardless of their length of service or type of employment contract. Employee shall mean all individuals on full-time or part-time employment with the Company, with permanent, probationary, trainee, retainer, temporary or contractual appointment. It is expected that all workers and third parties providing services comply with this policy at all times.

Policy details & Definitions

Corruption is the misuse of public power for private profit, or the misuse of entrusted power for private gain. Corruption includes wrongdoing on the part of an authority or those in power through means that are illegitimate, immoral or incompatible with ethical standards.

Bribery is the offer, promise, or payment of cash, gifts, or even excessive entertainment, or an inducement of any kind offered or given to a person in a position of trust to influence that person's views or conduct or to obtain an improper advantage. It is illegal to directly or indirectly offer a bribe or receive a bribe. It is also a separate offence to bribe a government/ public official. "Government/ public official" includes officials, whether elected or appointed, who hold a legislative, administrative or judicial position of any kind in a country or territory. A bribe may be anything of value and not just money, gifts, inside information, sexual or other favors, corporate hospitality or entertainment, offering employment to a relative, payment or reimbursement of travel expenses, charitable donation or social contribution, abuse of function and can pass directly or through a third party.

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Facilitation payments are considered as bribes and hence must not be paid either directly or indirectly through an agent or consultant. Any type of facilitation payment is prohibited.

Kickback is a bribe to obtain an undue advantage, where a portion of the undue advantage is 'kicked backed' to the person who gave, or is supposed to give, the undue advantage.

RACL does not pay and accept bribes from anyone. Company personnel are prohibited from accepting or receiving bribes, kickbacks, or similar payment or consideration of any kind, from any person or entity which is intended to, or which may be perceived as being intended to influence one's official acts or decisions; obtain or retain business or a business advantage.

Gifts, Invitations & Hospitality

This policy does not prohibit normal and appropriate hospitality (given and received) to or from Third Parties. Employees are prohibited from accepting a gift or giving a gift to a third party in the following situations:

It is made with the intention of influencing a Third Party to obtain or retain business, to gain a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favors or benefits;

It is given in your name and not in the name of the Company;

It includes cash or a cash equivalent (such as gift certificates or vouchers);

It is given secretly and not openly.

Checking out suppliers & partners - Due Diligence

In case of significant Bribery risk employees must consult the Company Secretary in relation to appropriate anti-bribery compliance measures before:-

Appointing a new supplier;

Entering into a partnership;

Appointing an agent to work on the Company's behalf; or

Entering into a new contract/or amending the terms of an existing contract

A Significant Bribery Risk will arise if:-

The services being provided involve work being undertaken, directly or indirectly on our behalf, in any High Risk Jurisdiction;

The services involve goods passing through borders between High Risk Jurisdictions;

The services involve business partners paying fees, taxes or payments on behalf of company in relation to the import or export of goods;

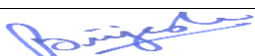

The services involves business partners obtaining official permits, permissions or agreement from public officials or agencies; or

There are any particular reasons to suspect that the risk of corruption or bribery is higher than normal.

The Company Secretary will advise on the level of due diligence required and the form of any anti-bribery clauses required in relation to an agreement or contract. Any due diligence must be completed before:-

The contract with an agent or partner is signed or renewed;

The agent does any work;

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The partnership undertakes any activities;

Speak-up- Report Instants

We aims to conduct business with the highest standards of ethics, honesty and integrity, and recognizes that employees have an important role to play in maintaining this aim. Any employee concerned about any form of malpractice, improper action, or wrongdoing by the Company, its employees or other stakeholders are strongly encouraged to report the matter. Any employee with knowledge of bribery in any form should not remain silent. Company will take all matters of malpractice, improper action or wrongdoing very seriously and employees are strongly encouraged to raise incidents or behaviors that are not in accordance with the policy, by following the procedure:-

Line Manager: In the first instance, you should consider raising your concerns with your line manager. He/she has a responsibility to listen and respond to any matter that is of concern to you. Concerns can be raised verbally or in writing. Your line manager will determine whether he/she is able to investigate the concern directly, keeping the Head of Human resource department and Company Secretary updated, if appropriate, of progress and its conclusion.

If your line manager is unable to resolve the issue locally, he/she will escalate the concern to the Head of Human resource department and Company Secretary, who will manage your concern in accordance with policy.

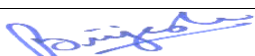

Head of the Department: If employee feels that his concern is not handled properly then raise your concern with your Head of the department, who will consider the matter, manage any investigation, keeping the Head of Human resource department and Company Secretary informed, if appropriate, of progress and its conclusion.

If the Head of the department is unable to resolve the issue locally, he/she will escalate the concern to the Head of Human resource department and Company Secretary, who will manage your concern in accordance with the policy.

Head of Human resource department and Company Secretary: If employee feels that his concern is not handled properly then raise your concern with directly to either Head of Human resource department or Company Secretary, who consider the matter, manage any investigation, keeping the Management of the Company informed, if appropriate, of progress and its conclusion.

Board of Directors Review

The Board of Directors review arrangements, by which employees may, in confidence, raise concerns about possible inappropriate activity. It is the responsibility of Company Secretary to put such cases with their conclusions in Board Meeting. The Board may review concerns raised through the through Anti-Corruption & Anti-bribery (ACAB) policy to make sure that any significant matters receive independent investigation and appropriate follow up action. The Company Secretary reports any information on allegations and investigation results to the Board of Directors at least once a year.

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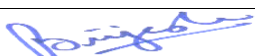



RACL Geartech Limited

Consequences of failure to comply

RACL Management reserves the right to take appropriate disciplinary action up to and including termination for non compliance with this policy.

The Policy can be modified, revised and withdrawn before giving a prior notice at any point by the management. RACL Management reserves the right to make new amendment in policy.

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CODE OF ETHICS

Purpose

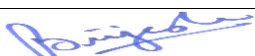

RACL Geartech Limited (the “**Company**” or “**RACL**”) bases its activity, both internal and external, on the respect of the principles contained in this Code of Ethics (the “**Code of Ethics**”), with the conviction that the ethics of its business management is to be pursued in conjunction with the success of the enterprise.

Objectives and values

The primary objective of the Company is the creation of value in order to protect the expectations of its customers, shareholders and the jobs of its employees while respecting the environment. The Company’s industrial and financial strategies, and its resulting operative conduct, aiming at efficiency in the use of resources, are targeted to this goal.

Pursuing this objective, the Company abides by the following general guidelines in its conduct:

- as an active and responsible component of the communities in which it operates, the Company commits itself to the respect, both in its internal affairs and external relationships, of the laws in force in the States where it operates, as well as of those ethical principles which are commonly accepted in business management: transparency, correctness and loyalty;
- the Company rejects and condemns any recourse to unlawful or unfair conduct (towards the community, Public Authorities, clients, workers, investors and competitors) aimed at reaching its own economic objectives, which are reached exclusively through the excellence of its performance in terms of quality and convenience of its products and services, on the basis of its professionalism, experience, innovation and attention to its clients;
- the Company enforces its organizational strategies aimed at preventing any violation of the principles of lawfulness, transparency, correctness and loyalty among its workers and partners, and it ensures that such strategies are respected and updated;
- the Company guarantees full transparency as regards its actions to all investors and the community in general, in the respect of the principles of competition;
- it undertakes to promote fair competition, functional to the interests of the Company, and to the interests of all market operators, customers and investors in general;
- it pursues excellence and competitiveness on the market, offering its customers quality services, that efficiently meet their needs;
- the Company protects and empowers its human resources;
- it promotes activities and processes as environmentally compatible as possible through the use of advanced policies and technologies in the field of environmental protection, energy efficiency and sustainable use of resources;

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- it pursues environmental protection standards through the implementation of adequate management and monitoring systems;
- the Company makes a responsible use of its resources, aiming at sustainable development, in the respect of the environment and the rights of future generations.

Elements of Code of Ethics

1. Shareholders

The Company guarantees equal treatment for all shareholders, avoiding any preferential dealing.

2. Clients

The Company aims at reaching excellency in the products and services that it offers, keeping its clients' needs into account, and it commits itself to the greatest availability to meet their demands. Its objective is to guarantee a prompt, qualified and competent response as regards the needs of its clients, behaving in a correct, courteous and cooperating manner.

3. Community

The Company intends to contribute to the economic welfare and growth of the communities in which it operates, through its activity, both in selling its products and in providing efficient and technologically advanced services.

In accordance with such objectives, and considering its responsibility towards shareholders and investors, the Company views research and development as primary conditions for growth and success.

The Company relates to local, national and international authorities with full and active cooperation and transparency, in observance of the laws in force, the mutual autonomies, the economic objectives and the values which are contained in this Code of Ethics.

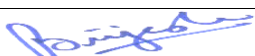

The Company appreciates and may support social, cultural and educational initiatives aimed at promoting the individual and improving the quality of his/her lifestyle.

The Company does not give out contributions, profits or other benefits either to political parties, workers' trade unions or their representatives or candidates, in obedience to the applicable regulations.

4. Human Resources

The Company acknowledges the primary role of human resources, in the conviction that the main factor of success of any enterprise consists in the professional contribution of the people working there, in the context of mutual trust and respect.

The Company protects health and safety in the workplace, in carrying out its economic activity, it believes that the respect of the workers' rights is fundamental.

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The management of working relations is aimed at guaranteeing equal opportunities and at promoting everyone's professional growth.

5. Conflict of interest

Within the trustworthy relationship with the Company, the employees and external partners must use the resources of the Company and their working capabilities in the Company's interest, pursuant to the principles of the Code of Ethics.

In this respect, all employees and partners must avoid situations in which their personal and/or familiar interests may influence their professional conduct, abstaining from any activity which could set a personal interest against the Company's interest or which could interfere with and encumber the decisions to be adopted in the Company's interest.

Employees and partners must promptly report any conflict of interest, even indirect or potential, to their managers and to the supervisory body ("**Supervisory Body**") set forth by the Organisation, Management and Control Model ("**Organisational Model**") and, in any case, the involved subject should abstain from the relevant operative/decisional process.

6. Environment

The Company is convinced that global growth must be sustainable in the common interest of all shareholders, both present and future. Investments and industrial and commercial initiatives are therefore aimed at respecting the environment and public health.

Without prejudice to compliance with the specific applicable regulation, the Company pays attention to environmental issues in its decisions, also adopting - where operationally and economically feasible and compatible - environmentally friendly production technologies and methods, with the aim of reducing the environmental impact of its activities.

7. Health and Safety at work

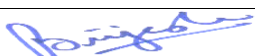

The Company undertakes to guarantee a safe, healthy and productive working environment for the employees, even by a safety culture, an awareness of the risks and by improving responsible conducts to be held by all employees.

All employees and external partners are liable towards the colleagues and the Company for the maintaining high quality standards of the working environment.

The employees should prevent and limit all the situations which may interfere with the working environment. Pursuant to the values of the Code of Ethics, the Company must guarantee the safety and the health of its employees and of the social communities.

All the decisions having a direct or indirect impact to the health and safety of the working environment must be adopted in compliance with the following principles:

- a) avoid risks;
- b) value the avoidable risks;
- c) remove the risks originally;

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- d) adjust the work to the human being and, in particular, as concerns the concept of the working place, the choice of the facilities and the working and producing methods in order to limit the monotony and the repetitiveness of the work and also in order to reduce the effects of these works on the health;
- e) take into account the technology progress;
- f) replace what is dangerous with what is less or no dangerous;
- g) plan the prevention, the working organization, the working conditions, the social relationships and the influence of the working environment;
- h) give the priority to the collective safety compared to the individual one;
- i) train the employees suitably.

The above mentioned principles are used by the Company in order to adopt all the necessary measures for guaranteeing employees' health and safety, included the prevention of professional risks, the information and training activities, as well as an adequate organization and the necessary instruments.

8. Industrial and intellectual property and copyright

The Company undertakes to guarantee the protection of its trademarks, patents and industrial design rights as well as to avoid the use of ideas, models and other forms of intellectual property of third parties not recognized by the law.

Therefore, the Company does not permit the use, under any circumstances and for whatever reason, of products with counterfeit trademarks and signs as well as the manufacture, marketing or any activity relating to products already patented by third parties or works covered by copyright and with regard to which it has no rights.

9. Anti-Money Laundering (Financial Responsibility)

The Company endeavors to prevent the use of its economic and financial system for the purpose of money laundering and financing terrorism by its customers and suppliers, verifying with utmost diligence the respectability of its commercial partners prior to establishing business relationships with the same. Company is committed to record, maintain and report business documentation and follow applicable laws and accept accounting principles.

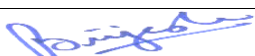

10. Corporate information (Disclosure of Information)

The Company is firmly convinced of the importance of correct information as regards its own activities for the market, its investors and for the community in general.

Respecting the need for confidentiality, which is required for the management of its activity, the Company's objective in its relationship with all investors is transparency.

In particular, the Company conveys this objective to the market and its investors through its respect of criteria of correctness, clarity and equal access to information.

11. Privacy

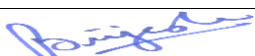

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The right to privacy is an element of various legal traditions to restrain governmental and private actions that threaten the privacy of individuals. No one shall be subjected to arbitrary interference with his privacy, family home or correspondence, nor to attack upon his honour and reputation. Everyone employer, employee, supplier and customer has the right to protection of the law against such interference or attack.

12. Compliance with the Code of Ethics

The present Code of Ethics must be respected by the Company Boards, Management and Employers, as well as all external partners, such as consultants, agents, suppliers, etc.

The Company commits itself to maintain, update and if necessary integrate procedures, regulations or instructions aimed at guaranteeing that the conduct of its Company Boards, Executives, Employees and Partners is respectful of the values mentioned here, providing for appropriate sanctions in case of violations.

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RACL Geartech Limited

CODE OF CONDUCT

INTRODUCTION

RACL Geartech Limited ('RACL' or Company') has always strived to achieve the highest ethical standards in its conduct of business. The company's reputation and goodwill are recognized and valued as its most important asset, which warrants the faith and trust of its various stakeholders. This Code of Conduct is designed to formally put these corporate values of RACL into practice. The purpose of this Code of Conduct is to articulate high standards of honesty, integrity, ethical and law abiding behavior expected of all employees while also meeting the requirements of external stakeholders and applicable laws.

SCOPE. PURPOSE

Scope: The Code of Conduct is applicable to all employees, leaders, senior management and directors of RACL and anyone representing RACL or working on the Company's behalf is expected to act consistently with the Code.

Purpose: The Code acts as guiding document while dealing with various stakeholders within and outside the company such as employees, customers, suppliers, consultants, government agencies etc.

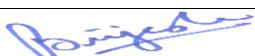

ACCOUNTABILITY

It is the responsibility of each employee to be aware of and abide by the code of conduct. Additionally, all employees also have the responsibility of behaving/acting in an ethical manner compliant with the applicable laws of the land.

Additionally, all employees, leaders and senior management have an additional responsibility to drive a culture of integrity, honesty, ethical and law-abiding behavior among other employees in the organization. Towards this end, they are expected to be a role model of the behaviors expected of employees, reinforce the code of conduct as part of regular employee communication, and encourage employees to report violations of the Code and guard against taking retaliatory action against someone for making a good faith report.

CODE OF CONDUCT TOWARDS EMPLOYEES

- 1. Equal Opportunities for employment:** Company is an equal opportunity provider and does not discriminate against any person because of their gender, caste, religion, age (within statutory limits), marital status, nationality, ancestry, ethnicity, geographical origin, sexual orientation, disability or any other trait protected by law, with respect to any terms of employment such as hiring, promotion, transfer, compensation & benefits, career development opportunities, etc.

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While the hiring process, employment related decisions are strictly based only on the merit of the person and not discriminate against any person because of their personal characteristics/traits. NO fee or charges are levied from candidates for employment in RACL at any level, same is being desired from our supply chain partners & contractors.

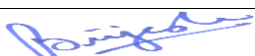

- 2. Diversity and Inclusion:** Company's commitment to diversity and inclusion aligns with our corporate values of Trust, Adaptability, Speed and Innovation. Being a global company we have employees, customers, suppliers and other stakeholders from diversified backgrounds and cultures and expect all our employees to support an inclusive workplace by adhering to the following conduct standards:

- a) Treat others with dignity and respect at all times. All employees are expected to demonstrate respect and trustworthy behavior in their dealings with other employees as well as external stakeholders.
- b) Promote behaviours which are not based on conscious or unconscious biases.
- c) Address and report inappropriate behaviour and comments that are discriminatory, harassing, abusive, offensive or unwelcome.
- d) Avoid slang or idioms that might not translate across cultures.
- e) Promote teamwork and employee participation. All employees are expected to uphold the spirit of team work and ensure that the best interest of the team and Company prevails at all times.
- f) All employees are expected to demonstrate the highest standards of honesty and integrity in their conduct at all time while representing PI and conducting business on behalf of RACL. Towards this end, every employee is required to be straightforward and honest in their professional and business relationships, be truthful about the services provided, the knowledge possessed and experience gained.

We are committed to build an inclusive workplace and in order to ensure that we have adopted following practices:

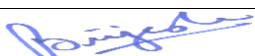

- a) Provide ongoing education and training to all employees on diversity, equity and inclusion topics
- b) Provide all employees (inclusive of FTE, Temporary, trainees etc.) a safe platform to raise their concerns regarding diversity, equality and inclusion in our workplace.
- c) Support flexible work arrangements for co-workers with different abilities.
- d) Conduct periodic employee surveys and focus groups to identify the areas where there is a scope of improvement.

- 2. Workplace free of harassment:** RACL recognizes and respects the right of every employee to a harassment free workplace. Hence, employees are expected to ensure a healthy, safe and conducive work environment that is free from harassment of any kind or form. Towards this, employees are prohibited from indulging in harassment of any kind or form - whether physical, verbal, psychological, or sexual in nature. This includes all types of unwelcome, offensive, demeaning and intimidating behaviors, whether explicit or implicit. The Company sets a standard of 'zero tolerance' for harassment. We are all responsible for ensuring that we avoid actions or behavior that are, or could be, viewed as harassment.

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The Company views all incidents of 'sexual harassment', very seriously and encourages employees to comply with the Company's 'Prevention of Sexual Harassment at Workplace Policy' at all the times.

3. **Workplace free from violence:** RACL will not tolerate workplace violence in any form either within premises or outside where company related activities are carried out. Employees are expected to not indulge in workplace violence. They must not encourage others towards it as well. Employees are also prohibited from possessing weapons or dangerous items at workplace or outside while conducting business activities.
4. **Open door communication:** RACL believes that the work environment should be free from any kind of bureaucracy and all employees must have access to other employees regardless of their position or influence in the company. All managers are expected to foster an open door culture at the workplace.
5. **Environment, Health & Safety:** RACL is committed to provide its employees a safe, healthy, and ergonomically sound working environment. The company will take all possible measures to ensure health and safety of its employees.
Safety at workplace is also every employee's responsibility. They should at all times:
 - a) comply with Company's prescribed safety norms, policies and standards for 'safety at workplace' and prevailing laws and regulations.
 - b) ensure that no unsafe act is committed at workplace.
 - c) undertake all possible measures to eliminate any unsafe or hazardous conditions as soon as they become aware of it. They should report the matter to the 'safety officer and/or supervisors' at the earliest.
 - d) Refrain from consuming, possessing, distributing alcohol or prohibited drugs at workplace or at non Company workplaces while performing duties/ work related to Company. Employees are also prohibited from selling, distributing, possessing or encouraging others to use controlled substances.
6. **Data Privacy:** RACL is committed to protecting personal information that is shared by employees during the course of employment, consistent with applicable data privacy laws, including the rules surrounding the collection, processing, use, transfer and disclosure of personal information. It is expected that employees whose job responsibilities include the collection, modification, transfer, processing, storage or use of personal employee information will comply with the applicable data privacy laws and other internal controls that protect this personal information.
7. **Conflicts of interest and duty:** RACL expects that all employees will conduct themselves in the best interest of the company at all times. Towards this end, they should avoid conflict of interest situations. Below are some of such situations that must be avoided.
 - a. **Outside employment:** An employee of RACL shall not accept concurrent employment outside the company, with or without remuneration. This encompasses undertaking any consulting assignment, freelancing, directorship, or any position of responsibility.

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b. Family Members: An employee shall not employ a relative in the same department or in a position of financial influence. Employees are prohibited from conducting company's business with any relative, without prior approval from Chief People's Officer (hereinafter referred as to 'CPO').

c. Freedom of association:

Employees must refrain from:

- i. developing or maintaining personal associations with stakeholders (such as suppliers or customers).
- ii. any other situation that hampers an employee's ability to take business decisions in the best interest of the company.

Each employee must fully and frankly inform the Company of any personal or external business interest that may lead to an actual or potential conflict of interest or duty.

d. Benefits:

Employees must not exploit for their own personal gains the opportunities or benefits that are discovered through the use of corporate property, information or position. They may not directly or indirectly compete with the Company for business opportunities that the Company is pursuing.

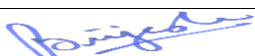

e. Reporting and reimbursement of expense; incurred by employee:

Employees are required to act responsibly and follow the twin values of cost consciousness while arranging for travel, and honesty while claiming reimbursements towards travel expenses.

Employee travel and other related expenses should be consistent with the Company's policies. The intention is not let employee loose or gain financial interest from the business trips which an employee undertakes during the performance of duties.

f. Solicitation of gifts and advantages: Offering or receiving gifts and being entertained can easily create an actual or apparent conflict of interest. No gifts of any kind, that are offered by vendors, suppliers, customers, potential vendors and suppliers, or any other individual or organization, no matter the value, should be accepted nor offered by any employee, at any time, on or off the work premises. Gifts received through courier or the post, at the reception, or through any other means, should be submitted to the Administration Department which shall maintain a record of such gifts received by it and donate them to charity. However, foods, beverages, priced meals that are supplied by customers, partners, and vendors or suppliers in the interest of building positive business Relationships may be accepted.

8. Confidential Information Unless required by law or authorised by their management, employees shall not disclose confidential information or allow such disclosure. The obligation continues beyond the termination of agreement. Employees must use their best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

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- 9. Protection of Company Assets & Information:** Every employee must ensure appropriate use of company assets (tangible / intangible) or company information including company property, computers & communication systems, financial information, business strategy, technology, intellectual property, brands, trademarks, or any other non-public information. The misuse or destruction of company assets or company information shall be considered as misconduct and strict disciplinary action shall be initiated in such cases.
- 10. Social Media Policy:** Every employee is expected to use the social media per the Company's policy. Additionally, every employee must adhere to the following guidelines while using internet and email.
- a) Not send offensive emails and messages to any person/group within or outside the company.
 - b) Not import any non-text files including files received as e-mail attachments onto your system without checking for viruses.
 - c) Not visit obscene or illegal material or any material that is offensive in any way.
 - d) Not download any unauthorized software. All software used by employees to conduct Company business must be appropriately licensed.
 - e) Not share any report, files, data or source code with any unauthorized person/group/organization through the internet.
 - f) Not use the email system to copy and / or transmit any documents, software or other information protected by copyright laws.
 - g) Not create email congestion by sending trivial messages or personal messages or copying e-mails to those who do not need to receive them.
 - h) Not transmit RACL propriety information like reports, files, data and source code to any unauthorized person, group or organization through email or any other tool.

Elements of Code of Conduct

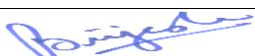

i. General Standards of conduct

We expect all our employees to conduct their business dealings honestly, openly, fairly, diligently and courteously and in a manner that enhances the image of the company. All employees should be aware of all policies and procedures applicable and abide by them to the fullest extent.

ii. Equal Opportunities

Unless local laws or regulations require us to do otherwise, we will recruit people solely on merit and reward people on the basis of their performance and potential without discrimination on grounds of age, race, colour, caste, ethnic or social origin, language, genetic features, religion or beliefs, political or other opinion, gender, sexual orientation, marital status, or disability/disease unrelated to the role.

iii. Work Environment

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The company respects the rights and dignity of all employees. We will seek to create a challenging environment of empowerment and continuous learning, to recognize individual and team contributions, and to reward competitively, relative to performance. It is expected that all employees in the company treat the people they interact with, both within and outside the company, with respect and in a manner that their self-esteem and dignity are maintained at all times.

All employees will work together in a collaborative manner as a well-knit team towards the achievement of business goals, putting the interests of the team and the Company before their own. They will work in a manner that is open, honest, straightforward and fair, respectful of the roles and views of others and actively listening and dialoguing with team-mates.

Employees will freely share required information with each other, learn from each other, help one another to develop and grow, and contribute towards making the experience of working for company an enjoyable one for every member of the RACL family. The company is committed to provide a work environment free of unlawful harassment. Sexual harassment and harassment based on age, race, colour, caste, ethnic or social origin, language, genetic features, religion or beliefs, political or other opinion, gender, sexual orientation, marital status, or disability/disease, pregnancy/ childbirth, or any other basis is prohibited.

iv. Conflict of Interest

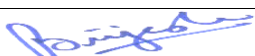

Each Employee is expected to avoid situations in which his or her financial or other personal interests or dealings are, or may be, in conflict with the interests of the Company. Accordingly, the Company expects its Employees to act in the Company's interest at all times.

Employees are advised not to engage in any other business, commercial or investment activity that may conflict with their ability to perform their duties to the Company. Employees must also not engage in any other activity (cultural, political, recreational, and social) which could reasonably conflict with the Company's interests and interfere with the performance of their duties.

Employees must not use any Company's property, information or position, or opportunities for personal gains or to compete with or to stain the image of the Company. Employees should not engage in any business activity, which could be detrimental to, or in competition with, the Company's any business activities.

v. Confidentiality of Information

For the Company, its confidential information is a valuable asset and every employee of the Company must protect it. Confidential information includes all non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company if disclosed. We must take care that all confidential information is used for Company business purposes only.

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Unless the Company has provided its specific consent, which should preferably be in writing, or there is a legal or professional right or duty to disclose, employees are prohibited from disclosing confidential Company information

vi. Protection and Use of Company Property

All Employees of the Company are responsible for protecting and taking reasonable steps to prevent the theft or misuse of, or damage to Company's assets, including all kinds of physical assets, movable, immovable and tangible property, corporate information and intellectual property such as inventions, copyrights, patents, trademarks and technology and intellectual property used in carrying out their responsibilities. All Employees must use all equipment, tools, materials, supplies, and Employee time only for Company's legitimate business interests. Company's property must not be borrowed, loaned, or disposed of, except in accordance with appropriate Company's policies. All Employees must use and maintain Company's property and resources efficiently and with due care and diligence.

vii. Acceptance of Gifts and Other Benefits

Employees should not give or accept gifts, privileges, or any other personal benefit or privilege that would in any way influence or appear to influence any business decision. Accepting money, gifts, entertainment, loans or any other benefit or preferential treatment from any existing or potential customer, supplier or business associate of the Company, is strictly prohibited. However, gifts such as Sweets or Dry Fruits or any other food items on the festival occasion and gifts of minor estimated value (e.g. pens, desk diaries, calendars) is exempted from policy.

viii. Legal Compliance

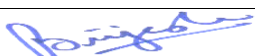

All Employees shall conduct business in compliance with all applicable laws and regulations of the particular District, State or Country.

ix. Harassment

The Company is committed to provide a work environment that is free of inappropriate behaviour of all kinds and harassment on account of age, race, colour, caste, ethnic or social origin, language, genetic features, religion or beliefs, political or other opinion, gender, sexual orientation or gender identity, marital status, disability/disease. Employees are responsible for supporting the company in its endeavour to protect others from any form of such harassments.

In the course of business conduct of any Employee, wherever harassment occurs to any such employee as a result of an act or omission by any third party or outsider, the company shall take all steps necessary and reasonable to assist such affected Employee in terms of support and preventive action. The company also have a separate policy for matters related to Sexual Harassment i.e., Prevention of Sexual Harassment policy.

x. Alcohol & Substance Abuse

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The use or possession of alcohol, illegal drugs, and other controlled substances in the workplace and being under the influence of these substances on the job and during working hours is strictly prohibited. However, possession of prescription medication for medical treatment is permitted.

xi. Fraud

Fraud or the act or intent to cheat, trick, steal, deceive, or lie, is both dishonest and, in most cases, criminal. Intentional acts of fraud are subject to strict disciplinary action, including dismissal and possible civil and/or criminal action against the concerned Employee. Some examples of Fraud include:

- Submitting false expense reports;
- Forging or altering checks;
- Misappropriating assets or misusing Company's property;
- Unauthorized handling or reporting of transactions;
- Making any entry on Company records or financial statements that is not accurate and in accordance with proper accounting standards

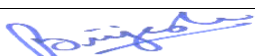

xii. Health, Safety and Environment

All Employees shall comply with the company health and safety norms as communicated to them from time to time. Employees shall bring to the management's attention any workplace safety or health hazard.

CODE OF CONDUCT TOWARDS CUSTOMERS

1. **Product stewardship:** RACL recognizes that product integrity, product quality and being safe and environmentally responsible are the founding principles of product stewardship. Therefore, the Company is committed to ensuring that its products and manufacturing processes adhere to prescribed regulatory standards and practices including but not limited to quality, labeling, packaging etc. and that technologies used are safe and environmentally responsible across the product life cycle, including its usage by the intended customer.
2. **Customer Relationships:** RACL recognizes that customers and other business / channel partners play a crucial role in the success of the Company. Hence all employees must seek to maintain relationships of mutual respect and trust with these pares at all times. All contracts must be fairly negotiated and free of deception or inaccuracy.

Additionally, when selecting customers and business/channel to work on RACL behalf, it must be ensured that selections are made fairly based on a proper weighing of all the facts, which include quality & safety records, technical ability, historical experience, reliability, cost, schedule, availability, their commitment towards human rights, and

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compliance with applicable statutory laws and regulations (inclusive of labour standards) and not in a biased manner or for inappropriate/ illegal reasons.

- 3. Fair Competition Practices:** RACL will compete fairly in all its markets, within the framework of applicable laws. Towards this end, employees concerned must ensure that they adopt fair Competition Practices in all dealings. This includes the following:
- Never resort to fixing prices.
 - Never resort to rigging bids.
 - Never boycott specific customers/suppliers.
 - Do not share any pricing and other sensitive information outside RACL.
 - Do not receive any pricing and other sensitive information of a competitor through unlawful manner.
 - Only use legitimate means to obtain competitive information.
 - Never comment on competitors' products or services in an inaccurate or untruthful manner.
 - Never misrepresent or make misleading/untruthful claims about products in the marketplace.

CODE OF CONDUCT TOWARDS SUPPLIERS

- 1. Suppliers Relationships:** RACL recognizes that suppliers (inclusive of vendors, suppliers, and service providers) and other business partners play a crucial role in the success of the company. Hence all employees must seek to maintain relationships of mutual respect and trust with these parties at all times. All contracts must be fairly negotiated and free of deception or inaccuracy.

Additionally, when selecting vendors and subcontractors to provide products or services or to work on RACL behalf, it must be ensured that selections are made fairly based on a proper weighing of all the facts, which include quality & safety records, technical ability, historical experience, reliability, cost, schedule, availability their commitment towards human rights, and compliance with applicable statutory laws and regulations (inclusive of labour standards) and not in a biased manner or for inappropriate/ illegal reasons.

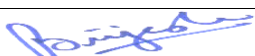

Employees must ensure that they adopt fair competition practices in all dealings and avoid any fiduciary relationship with suppliers on personal front.

Our suppliers, vendors, service providers shall at all the times comply with the RACL' Supplier Code of Conduct.

CODE OF CONDUCT TOWARDS SHAREHOLDERS

- 1. Record Keeping. Statutory Disclosures:**

RACL is committed to enhancing shareholder value and complying with laws and regulations that govern shareholder rights.

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RACL shall inform its financial stakeholders about relevant aspects of business in a fair, accurate and timely manner. RACL is committed to disclose such information in accordance with applicable and prevailing law, regulations and agreements.

RACL shall safely maintain the accurate records of its activities and adhere to disclosure standards in accordance with applicable law and industry standards.

2. **Insider Trading:** The Company prohibits the purchase and sale of RACL equity shares on the basis of price sensitive information which is not yet public. Employees must not indulge in any form of insider trading nor assist others including immediate family, friends or business associates to derive any benefit from access to and possession of price sensitive information that is not in the public domain. Such information would include information about our company, our clients, our suppliers and our sales figures etc. For further information, please refer to Insider Trading policy.

CODE OF CONDUCT TOWARDS COMMUNITY AND ENVIRONMENT

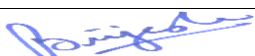

Communities: Company's CSR policy is directed towards inclusive development that creates value for the society, especially around our plant and farmers across the country. Company is committed to good corporate citizenship and shall actively assist in the improvement of the quality of life of the people in the communities in which we operate.

Environment and sustainability: The company stands committed to its responsibility towards society and our goal is to ensure that our economic growth is socially and environmentally sustainable. Our business efforts would be towards inclusive development and we aim that the "people grow with us and we grow with people". We attract, nurture and help people grow. We are committed to provide total environment safety & industrial hygiene measures, excellent housekeeping, congenial working environment and regulatory compliance. Employees are required to adhere to Company's sustainability policy and comply with the prevailing and applicable environmental laws and regulations.

CODE OF CONDUCT TOWARDS STATUTORY BODIES.

Environmental Protection: RACL endeavors to protect the communities they operate in,

1. **National Interest:** All employees of RACL are expected to conduct business in the best national interest and shall not be engaged in any activities that shall put national interest at risk.
2. **Compliance with laws, regulations, policies and procedures:** Each employee must comply with the letter and spirit of any applicable law, rule or regulation, the Protocols, policies and procedures of the Company and also encourage other officers and employees to do the same.
3. **Sanctions:** Employees shall comply with all relevant export controls or trade sanctions in

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the course of its business.

4. **Bribery & Corrupt Practices (Named as Prohibition and Corruption):** Employees shall not engage in any corrupt Practices including offering/accepting bribes or kickbacks or any other kind of improper payment including facilitation payments, giving false incentives, indulging in the/fraud, embezzling funds, indulging in personal money transactions or personal entertainment with vendors /suppliers.

NON-ADHERENCE. REPORTING

Noncompliance with this Code, Company Policy or the law will attract disciplinary action up to and including termination of employment per the appropriate internal laid mechanism. Employees acknowledge that legal and ethical misconduct can also subject the individuals involved and RACL to fines, penalties and civil or criminal prosecutions.

Violations also include any false allegations, regardless of whether they are made anonymously. Each employee must report actual or potential violation of this code of conduct or applicable laws to the Company's Vigilance and Ethics Officer. For further information, please refer to Whistle Blower Policy.

INVESTIGATIONS

All protected disclosures under this policy will be recorded and thoroughly investigated. The procedure for investigations is as per the appropriate internal laid mechanism.

AMENDMENTS

This Code is reviewed periodically and if revisions are required, same is implemented and duly inform to all the employees.

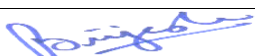

AWARENESS TRAININGS.

This Code and related training is provided to all new employees at the time of joining the Company. In addition, all employees shall affirm compliance with the Code by attending the awareness session or going through policies on Employee Portal.

HRD will address any queries from employees pertaining to this Code. All employees are expected to keep themselves well-informed of the updates, if any, made to this Code.

CONCLUSION

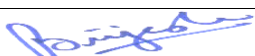

The company is committed to continuously reviewing and updating its policies and procedures. Therefore, the company reserves its right to amend, alter or terminate this code at any time and for any reason, subject to applicable law.

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RACL Geartech Limited

This Code of Conduct is not exhaustive and lays down only the general principles to be followed by all pares as covered under the code. The company may have separate codes/policies formulated for regulating various matters that may be required under the specific laws. The parties shall be responsible for adhering to such additional codes/policies as may be applicable to them.

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VIGIL MECHANISM / WHISTLE BLOWER & PROTECTION AGAINST RETALIATION POLICY

1. PREFACE

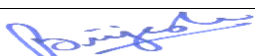

1.1. Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

1.2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, *inter alia*, also provides for all listed companies to establish a mechanism called 'Vigil Mechanism/Whistle Blower Policy' for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct.

1.3. Under these circumstances, RACL Geartech Limited ("RACL"), being a Listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. POLICY OBJECTIVES

2.1. 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. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of

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conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Managing Director/ Chairman of the Audit Committee in exceptional cases.

2.2. 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 against people in authority and / or colleagues in general.

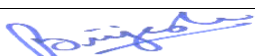

3. SCOPE OF THE POLICY

3.1. The Policy covers without limitations the followings:-

- a) Breach of contract or Breach of employee Code of Conduct or Rule;
- b) Criminal offence;
- c) Malpractices or Manipulation of company data/records;
- d) Financial irregularities, including fraud, or suspected fraud;
- e) Pilferation of confidential/propriety information;
- f) Misappropriation of company funds/assets;
- g) Deliberate violation of law/regulation;
- h) Negligence causing danger to public health and safety;
- i) Any other unethical, biased, favoured, imprudent event on account of which the interest of the Company is affected.

3.2. The Policy does not cover the following:-

- a) Frivolous and bogus complaints;
- b) Business and financial decisions taken by the Company that do not involve wrong doing or illegality;
- c) Any matter already addressed pursuant to disciplinary or other procedures of the Company;
- d) Career or employment related;
- e) Other personal grievances;

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3.3. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by Ombudsperson or the Chairman of the Audit Committee or the Investigators.

4. DEFINITIONS

4.1. **“Alleged wrongful conduct”** mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.

4.2. **“Audit Committee”** a Committee constituted by the Board of Directors of the Company in accordance with guidelines of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by Securities and Exchange Board of India and Companies Act, 2013.

4.3. **“Board”** means the Board of Directors of the Company.

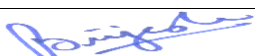

4.4. **“Company”** RACL Geartech Limited (RACL) – Head Office as well as its Plants.

4.5. **“Code”** means Code of Conduct of Board of Directors and Senior Management Personnel adopted by RACL Geartech Limited.

4.6. **“Employee”** means all the present employees and whole time Directors of the Company.

4.7. **“Protected Disclosure”** a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.8. **“Subject”** 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.

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4.9. **“Compliance Officer”** means an officer appointed 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.

4.10. **“Whistle Blower”** an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

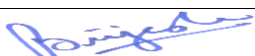

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

6.1. All Protected Disclosures should be reported in writing by the complainant within **30 days** 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 Hindi.

6.2. 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”. Alternatively, the same can also be sent through email with the subject “Protected disclosure under the Whistle Blower policy”. 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 Compliance Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name / address on the envelope nor enter into any further correspondence with the Compliance officer. The Compliance Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.3. Anonymous / Pseudonymous disclosure shall not be entertained by the Compliance Officer.

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6.4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Compliance Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5. All Protected Disclosures should be addressed to the Compliance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.

6.6. Protected Disclosure against the Compliance Officer should be addressed to the Managing Director of the Company and the Protected Disclosure against the Managing Director of the Company should be addressed to the Chairman of the Audit Committee. The contact details of the Compliance Officer, Managing Director and the Chairman of the Audit Committee are as under:

Compliance officer – Company Secretary of the Company or any person designated by the Board from time to time

Address:

RACL Geartech Limited

15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, India

Tel: (011) 66155129

Fax: (0120) 4588513

Email: info@raclgeartech.com

Managing Director - Mr. Gursharan Singh

Address:

RACL Geartech Limited

15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, India

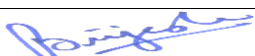

Tel: (011) 66155129

Fax: (0120) 4588513

Email: info@raclgeartech.com

Chairman of the Audit Committee - Mr. Rakesh Kapoor

Address:

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Signature :		



RACL Geartech Limited

RACL Geartech Limited

15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, India

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Fax: (0120) 4588513

Email: info@raclgeartech.com

6.7. On receipt of the protected disclosure the Compliance Officer / Managing Director / Chairman of the Audit Committee, as the case may be, 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. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company 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 Compliance Officer/Managing Director processing the

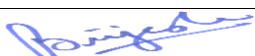

Complaint

e) Findings of the Audit Committee

f) The recommendations of the Audit Committee/ other action(s).

6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

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Signature :		

7.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3. 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.

7.4. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

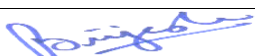

7.5. Subject(s) have a right to consult with a person or persons of their choice, other than the Compliance Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.

7.6. 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).

7.7. 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.

7.8. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

7.9. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

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8. DECISION AND REPORTING

8.1. If an investigation leads the Compliance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Compliance Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that 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.

8.2. The Compliance Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

8.3. In case the Subject is the Managing Director 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.

8.4. 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.

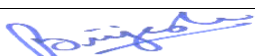

8.5. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Compliance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

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

9.1.1. Maintain confidentiality of all matters under this Policy

9.1.2. Discuss only to the extent or with those persons as required under this policy for

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completing the process of investigations.

9.1.3. Not to keep the papers unattended anywhere at any time

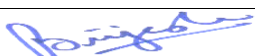

9.1.4. Keep the electronic mails / files under password.

10. PROTECTION

10.1. 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 retaliation, 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.

10.2. 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.

10.3. 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 Whistle Blower, 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.

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

10.5. 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 Rules / 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.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

11.1. 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.

12. COMMUNICATION

12.1. A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

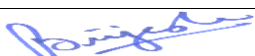

13. RETENTION OF DOCUMENTS

13.1. All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

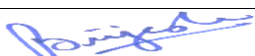

14. ADMINISTRATION AND REVIEW OF THE POLICY

14.1. The Managing Director of the company shall be responsible for the administration, interpretation and application of this policy. The Audit committee is empowered to bring about necessary changes to this Policy, if required at any stage.

15. AMENDMENT

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15.1. 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 Employees and Directors unless the same is notified to them in writing.

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POLICY NAME	Corporate Social Responsibility Policy
POLICY NO.	17
VERSION	02
DATE OF ISSUE	15 th April 2019
REVISED ON	01 st January 2022

CORPORATE SOCIAL RESPONSIBILITY POLICY

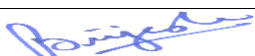

I. CORPORATE SOCIAL RESPONSIBILITY POLICY ('CSR POLICY')

This Corporate Social Responsibility Policy (hereinafter referred to as 'CSR Policy'), encompasses RACL Geartech philosophy for social responsibilities and lays down the guidelines and mechanism for undertaking projects, programmes and activities towards such responsibilities.

II. VISION STATEMENT AND OBJECTIVE

- The CSR Policy sets out RACL Geartech commitment towards ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down guidelines for undertaking programmes geared towards social welfare activities or initiatives. Through this CSR Policy, we propose to adopt the CSR Activities mentioned below.
- In alignment with the above vision, RACL Geartech, through the CSR Activities, will endeavor to enhance value creation in the society and in the community, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfilment of its role as a socially responsible corporate.
- This CSR Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013 and the rules issued thereunder.
- The objective of this CSR Policy is to:
 - Outline projects, programs and activities to be undertaken by RACL Geartech;
 - Specify the modalities of execution of such projects, programs and activities;
 - Monitor the process to be followed for such projects, programs and activities;
 - Directly or indirectly take up programs that benefit the communities in and around its work centers and results, over a period of time, in enhancing the quality of life and economic well-being of the local populace; and
 - Generate community goodwill for RACL Geartech and help reinforce a positive and socially responsible image, through our CSR Activities.

III. CSR COMMITTEE

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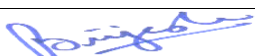

1. The CSR Committee has been constituted in accordance with the provisions of the Companies Act, 2013, comprising of the 3 (three) Directors. The Company Secretary shall be the secretary to the Committee. The CSR Committee may invite other experts/ invitees as per its requirements.
2. The CSR Committee shall be responsible for:
 - (i) Formulating the CSR Policy, including the CSR Activities and their budgets as well as recommendation of any subsequent change/ modification to the CSR Policy;
 - (ii) Institute an implementation and monitoring mechanism for CSR Activities;
 - (iii) Periodically updating the Board on the progress being made in the planned CSR Activities;
 - (iv) Providing a responsibility statement in the Board's report.

IV. PROJECTS, PROGRAMS AND ACTIVITIES

1. CSR projects, programs and activities to be undertaken by the Company shall align with Schedule VII of the Companies Act, 2013 and other provisions of the companies Act, 2013 and the rules issued thereunder as amended from time to time.

The Company proposes to implement its CSR activities in various sectors stated hereunder:

- i. Eradicating hunger, poverty and malnutrition [promoting healthcare including preventive health care] and **sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation]** and making available safe drinking water;
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water **[including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga]**.
- v. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts:

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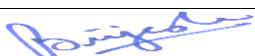

- vi. Measures for the benefit of armed forces veterans, war widows and their dependents;
- vii. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- viii. **Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;**
- ix. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- x. "Rural development projects."
- xi. Slum Area Development.

The Company will review the sectors from time to time in purview of the Companies Act, 2013 and make additions/deletions to the above sectors.

2. The Board shall ensure that appropriate designated staff or personnel provides adequate assistance (viz. data collection, survey, quotations and costs involved etc.) to the CSR Committee to enable it to make necessary recommendations to the Board. For this purpose, the CSR Committee may also approach external consultants for necessary assistance as it may deem fit at such costs as may be approved by the Board.
3. The CSR Committee shall undertake sufficient due diligence of each of the CSR Activity before it is implemented.
4. Based on the recommendations of the CSR Committee, the Board shall approve the following:
 - (i) The specific CSR Activities that should be undertaken from time to time;
 - (ii) The amount of the CSR Expenditure on each of the CSR Activity; and
 - (iii) Whether the CSR Activities will be undertaken directly or through an implementing agency or in collaboration with any other companies, including by availing services of any NGOs and record reasons for the same.
5. Activities undertaken in pursuance of the normal course of RACL Geartech business shall not be considered towards CSR Expenditure.

V. CSR EXPENDITURE AND ALLOCATION

The CSR expenditure spends by RACL Geartech Limited shall be as per the requirements of the Companies Act, 2013 and the CSR Rules, including notifications and clarifications issued thereunder for the CSR Expenditure.

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Signature :		

The Board shall approve the allocation of the CSR Expenditure on the CSR Activities and to the extent possible, shall give priority to the local areas wherever RACL Geartech has its operations. CSR Committee shall spend the money as per the directions of the Board.

VI. IMPLEMENTATION

1. The Board along with the CSR Committee shall be responsible for implementation of this CSR Policy.
2. *Vehicle for implementation*

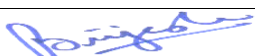

We may undertake the CSR Activities either ourselves or through other qualifying Non-government organizations (“NGOs”) or agencies. The projects, programs or activities identified by the CSR Committee and approved by the Board shall be implemented in a project mode. It involves assigning of responsibility and accountability. Suitable documents / agreements shall be entered into with NGOs and the other agencies for the purposes of implementation of the CSR Activity, in case the CSR Activity is proposed to be implemented through the third party agencies. The conditions of grant of amounts for all CSR Activities and the break-up of the allocations shall be set out and evaluated from time to time.

VII. MONITORING MECHANISM

1. To ensure effective implementation of the CSR projects, programmes and activities undertaken in terms of this CSR Policy, the progress of each such project, programme and activity will be reported to the CSR Committee with all requisite documentation on a half yearly basis, by the company (If the CSR Activity is proposed to be implemented by the company through its employees) or by other qualifying Non-government organizations (“NGOs”) or agencies, (If the CSR Activity is proposed to be implemented through the third party agencies).
2. A half yearly report on implementation shall be submitted to the Board by the CSR Committee.
3. The CSR Committee may conduct impact studies on a periodic basis, through independent professional third parties/professional institutions.
4. The CSR Committee shall also try to obtain feedback from the beneficiaries of the CSR projects, programmes and activities. If considered necessary, the effectiveness of the various programs/ activities undertaken under the CSR Policy may be got evaluated through external agencies for providing the required feed back and inputs to formulate and improve the programs in future.

VIII. REPORTING

1. The CSR Committee shall maintain proper minutes of all its meetings.
2. The CSR Committee shall prepare an annual report on CSR with such information and particulars as may be required by the Act and such report shall be included in the Board’s report annexed to the financial statements.

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POLICY NAME	Grievance Handling Policy – Internal Stakeholders
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VERSION	02
DATE OF ISSUE	01 st January 2020
REVISED ON	01 st July 2022

3. The Board's report shall include an annual report on CSR containing such details as may be prescribed from time to time under the Act and the CSR Rules.
4. The Board will be responsible to ensure that the statutory requirements as may be prescribed from time to time under the Act and the CSR Rules are complied with.

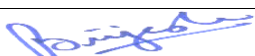

IX. GENERAL

1. Any surplus arising out of the CSR projects/programs or activities shall not form part of the business profits of the RACL Geartech.
2. All administrative expenses, including expenditure on wages and salaries, tours and travels, and training and development of personnel deputed on CSR Activities would be borne from CSR funds. However, the expenditure in a financial year for building CSR capacities of the personnel as well as the implementing agencies shall not exceed 5% (five per cent.) of total CSR Expenditure in such financial year.
3. If it is observed that any CSR Activity taken up for implementation is found not properly implemented, the CSR Committee may, with approval of the Board, may discontinue funding the project at any time during the course of implementation and use such funds for any other project.
4. The CSR Committee shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this CSR Policy.
5. CSR activities shall carry out in India only.

X. AMENDMENT

The CSR Committee is empowered to amend or modify the CSR Policy and such changes shall be placed before the Board for its approval. The Board may subject to compliance with applicable law, at any time approve or alter, amend or modify the CSR Policy, as it deems fit to comply with the statutory obligation to undertake the CSR Activities.

Purpose

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A grievance is defined as ‘a concern, problem or complaint that employees raise with their employer’. This may include a complaint from an employee about their treatment by managers or colleagues, changes to working practices, a failure to fulfill duty or misbehave/misconduct inside or outside the workplace.

The purpose of the Grievance Policy is to ensure there is an open and transparent approach to the handling of any grievances & resolve issues in the workplace in the most effective manner at the lowest level possible. It provides a framework within which to deal with complaints, and allows for complaints to be resolved informally where possible, or through a formal grievance procedure where necessary.

Scope

This Policy applies to all employees of the company, regardless of their length of service or type of employment contract. It also applies to former employees, provided that the grievance is received in writing within four weeks of the end of their employment.

The Informal Procedure

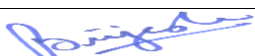

If employees have a concern, problem or complaint, they should try and resolve it informally first. Employees do not have to submit an informal grievance in writing and it will not be recorded on official files.

The following steps should be followed in order to find a resolution:

- The employee should request a meeting with their manager or, if this is not appropriate because their manager is involved, a more senior manager or a member of their HR Team.
- During this informal meeting, the employee should explain the nature of their complaint to the manager
- The manager and employee should explore how the issue could be resolved informally.
- Both parties will seek to reach agreement on how to take any actions forward.
- These could involve arranging further meetings with relevant third parties.

The employee and manager will arrange to meet as regularly as necessary to monitor progress throughout the informal procedure and should meet once all agreed actions have been taken to assess if the matter has been resolved. If the complainant feels unable to tackle their complaint informally, or they have not reached a satisfactory conclusion through the informal process, then they may pursue a formal grievance.

The formal Procedure

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If employees wish to raise a formal grievance, they should put their complaint in writing and address it to their manager. Where the grievance relates to the employee's manager, they should send it to their Head of the department or HR team. When submitting a formal grievance, the employee should include a concise summary of the issue, specify the outcome they are seeking and what, if any, actions they have taken to resolve the issue informally.

Upon receipt of a formal grievance, the manager may initially arrange a meeting with the employee to ascertain whether it could be resolved through an informal route only if attempts have not been made already for informal resolution.

Following an investigation into the facts of the case, the HR person may give consideration at this stage as to whether the case should be progressed as a disciplinary matter.

Appointing an Investigating Officer

The HR person who will Chair the grievance hearing will appoint an Investigating Officer, taking into account the need to avoid any potential conflict of interest.

The Investigating Officer can:

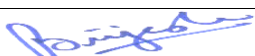

- Not be part of the management structure of the person being complained about
- Normally be at least at a grade equal to that of the complainant's manager & will have had no prior involvement in the case
- At least one grade higher than the person being complained about.

In addition, their appointment should give no rise to any potential conflict of interest. If the grievance is made against a member of the Senior Management Team or Head of the department then Head of HR will discuss the matter with the Chairman & Managing Director of the company before agreement is reached on how to proceed in appointing the Investigating Officer and identifying the manager who will Chair the hearing. Both the complainant and respondent will, where appropriate, have the opportunity to challenge the selection of the Investigating Officer where they believe that there is a conflict of interest.

The Investigation

The Investigating Officer will initially invite the complainant to a meeting to discuss their grievance and this will take place within a week or as soon as reasonably possible. The Investigating Officer may wish to interview others in connection with the grievance, and this will be done through separate meetings.

If the grievance is against another employee ('the respondent'), the Investigating Officer must also write to the respondent letting them know that a grievance has been submitted,

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enclosing either a copy of the written grievance or a concise summary of the main issues, and outlining the stages involved in the process, so that the respondent is fully informed of the case against them. The Investigating Officer must recognize the potential distress that a formal grievance can cause for a respondent, and therefore must act with sensitivity when letting them know about the case made against them for the first time.

Confirming the Outcome of an Investigation

Once the Investigating Officer has completed their investigation, they must summarise their findings in a written report, with any recommendations, and should forward their report to the manager who appointed them, with a copy being made available to the complainant.

The investigating officer will attend in order to present the report, and the employee will have the right to representation. The outcomes associated with this hearing could be:

- That the grievance is not upheld and no further formal action will be taken
- That the grievance is partially upheld and appropriate action will be taken. (This could be where a number of complaints were made within the grievance, but not all were upheld)
- That the grievance is upheld and that further action will be taken as a result of it.

The specific action will be discussed only where the grievance is not against a specific individual. The complainant will be informed of the outcome in writing, by the Chair of the hearing. They will also be notified of their right of appeal against the outcome if they are not satisfied with it.

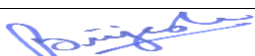

If a grievance made against another employee has been upheld then the Chair of the hearing must write to the manager of the respondent to confirm the decision. The respondent's manager will then arrange to let the respondent know and will consider whether there is the need for further action to be taken, as appropriate.

Further action in these circumstances may include:

- Informal counseling / mediation
- Individual development activities/Warning letter
- Informal or formal disciplinary action Where necessary/ suspension/dismissal of services

Responsibility for execution

- It is the responsibility of the HOD Human Resource function to ensure communication of this policy across the organization and to implement it in letter and spirit.

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RACL Geartech Limited

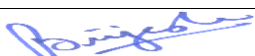

- All persons present in RACL are expected to uphold and abide by this policy, by refraining from any form of grievance, and by cooperating fully in any investigation process.

Rules for exceptions

- No exception can be granted under this policy.

Consequences of failure to comply

- RACL Management reserves the right to take appropriate disciplinary action up to and including termination for non compliance with this policy.

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Signature :		

POLICY NAME	Grievance Handling Policy – External Stakeholders
POLICY NO.	12(A)
VERSION	02
DATE OF ISSUE	01 st January 2020
REVISED ON	01 st January 2022

GRIEVANCE HANDLING POLICY

RACL Geartech Limited is governed by its strong set of values and has a vision of creating value for its multiple stakeholders through its leadership in sustainable business practices.

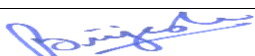

1. Introduction

The purpose of this document is to formalize the management of grievances from our stakeholders to minimize the social risks to the business. The grievance process, outlined in this document, provides an avenue for stakeholders to voice their concerns and offers transparency on how grievances will be managed internally, which aims to reduce conflict and strengthen relationships between external stakeholders.

2. Scope

The grievance mechanism procedure applies to all external stakeholders of our operations. This procedure does not cover grievances raised by internal stakeholders, such as employees, who are to refer to company's internal grievance process.

3. Definitions Term	Definition
Grievance	An issue, concern, problem, or claim (perceived or actual) that an individual or community group wants addressed by the company in a formal manner.
Grievance Handling Mechanism	A way to accept assesses and resolve community complaints concerning the performance or behaviour of the company, its contractors, or employees. This includes adverse economic, environmental and social impacts.
Internal Stakeholders	Groups or individuals within a business who work directly within the business, such as employees and contractors.
External Stakeholders	Groups or individuals outside a business who are not directly employed or contracted by the business but are affected in some way from the decisions of the business, such as customers, suppliers, community, NGO's and the government.

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4. Grievance Reporting Channels

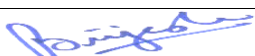

RACL Geartech Limited will communicate this procedure to its external stakeholders to raise awareness and offer transparency of how stakeholders can voice their grievances. Key channel for external stakeholders to vocalize their grievance can be done in following way:

Email

Please write to us on this email id: info@raclgeartech.com

5. Roles & Responsibilities Role / Position Title	Responsibility
Grievance Committee (Team comprises of Function Heads of HRM, Plant Head and Finance & Business Excellence)	<ul style="list-style-type: none"> Employee investigating the grievance and liaising with the external stakeholder(s). Developing resolutions and actions to rectify any issues. Follow up and track progress of grievance.
Stakeholder Contact Officer (Safety Officer & Compliance Officer)	<ul style="list-style-type: none"> Receive grievances and forward to Grievance Committee. Makes sure the grievance mechanism procedure is being adhered to and followed correctly. Maintains grievance register and monitor any correspondence. Monitor grievances/trends over time and report findings to the Committee. Document any interactions with external stakeholders.
Employees (HR & Admin Exe.)	<ul style="list-style-type: none"> Receive grievances in person. Report grievance to the Stakeholder Contact Officer by lodging the Grievance Lodgement Form. May provide information and assistance in developing a response and close out of a grievance.

6. Grievance Redressal Process

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a. Receive Grievance

The stakeholder contact officer receives all grievances that come through email. The stakeholder contact officer will review the grievance form and process the grievance in accordance to this procedure.

b. Record

All formal grievances will be logged in the Grievance Register and Grievance Lodgment Forms will be saved in record of correspondence.

c. Screen

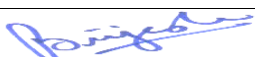

The stakeholder contact officer is responsible to liaise with the external stakeholder/s and work on a resolution. Grievances will be screened depending on the level of severity in order to determine and how the grievance is approached. See below table categorizing the different levels:

Category	Description	Grievance Owner
Level 1	When an answer can be provided immediately and/or company is already working on a resolution (only formal grievances to be lodged in the External Grievance Register).	Stakeholder Officer
Level 2	One off grievance that will not affect the reputation of Company.	Stakeholder Officer
Level 3	Repeated, extensive and serious grievances that may jeopardize the reputation of Company.	Grievance committee

d. Acknowledge

A grievance will be acknowledged, by the grievance owner, within seven working days of a grievance being submitted. Communication will be made either verbally or in written form.

The acknowledgement of a grievance should include a summary of the grievance, method that will be taken to resolve the grievance and an estimated timeframe in which the

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grievance will be resolved. If required, the acknowledgment provides an opportunity to ask for any additional information or to clarify any issues.

e. Investigate

The Stakeholder Officer along with the employees is responsible for investigating the grievance. The investigation may require the team to make site visits, consult employees, contact external stakeholders and complete other activities. Records of meetings, discussions and activities all need to be recorded during the investigation.

Information gathered during the investigation will be analyzed and will assist in determining how the grievance is handled and what steps need to be taken in order to resolve the grievance.

f. Act

Following the investigation, the Stakeholder Officer will use the findings to create an action plan outlining steps to be taken in order to resolve the grievance. The Stakeholder officer is responsible for assigning actions, monitoring actions undertaken and making sure deadlines are adhered to.

Once all actions have been completed and the team feels the grievance has been resolved, they will then formally advise the external stakeholder via their preferred method of contact.

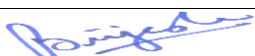

g. Follow up and close out

The Stakeholder officer will make contact with the external stakeholder/s three weeks after the grievance is resolved. When contacting the external stakeholder, the stakeholder officer will verify that the outcome was satisfied and also gather any feedback on the grievance process.

7. Appeal

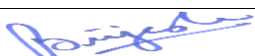

If the external stakeholder is unhappy with the resolution and/or does not agree with the proposed actions, then the Stakeholder Officer needs to escalate the matter to the Grievance Committee. The committee will review the grievance and all documentation gathered throughout the investigation and determines whether further actions are required to resolve the grievance.

Company is fully committed to resolving an external stakeholder's grievance so if Company is unable to resolve a complaint or a stakeholder is unhappy with the outcome, Company may seek advice from other independent parties.

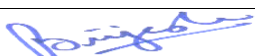

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8. Storing of Grievances

All records, including grievance forms, investigation notes, interviews and minutes of meetings will be securely filed with confidentiality for all parties involved.

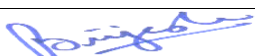

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Annexure A – Grievance Lodgment Form	
Name:	
Company (if applicable):	
Date:	Time:
Preferred Contact Method:	Please provide contact details:
Email / Correspondence	_____
Supporting Documents Attached?	Yes _____ No _____ (Tick Mark)
Please provide details of your grievance	
What outcome are you seeking?	
Additional Information	
FOR OFFICE USE ONLY	
Stakeholder Reference:-	
NGO	Government – State or Local
Neighbour communities	Contractor
Political Party/Person	Consultant
Other	
Comment:	
Claimant Signature:	Date:
Company Signature:	Date:

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Annexure B – Grievance Register

Stakeholder	Date received	Stakeholder Contact Officer	Grievance Level (1, 2, 3)	Grievance Description	Cause of the grievance	Outcome	If a resolution was offered, please indicate 'accepted' or 'not accepted'.	Remarks

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POLICY NAME	Prevention of Sexual Harassment Policy
POLICY NO.	03
VERSION	04
DATE OF ISSUE	01 st April 2014
REVISED ON	01 st September 2021

INTRODUCTION

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and vide notification dated 9th December 2013, Ministry of Women and Child Development have introduced Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013. In the light of above the Company has framed a policy for Prevention of Sexual Harassment at Workplace and adopted the same w.e.f. 01.04.2014. The policy has been made by incorporating the rules and procedures as mandated in the said notification.

The objective of the policy is to provide its women employees, a workplace, free from sexual harassment and to ensure women employees are treated with dignity and respect.

I. COMMITMENT:

Our Company is committed to provide a work environment that ensures every woman employee is treated with dignity and respect and afforded equitable treatment. The Company is also committed to promote a work environment that is conducive to the professional growth of its women employees and encourages equality of opportunity. The Company will not tolerate any form of sexual harassment and is committed to take all necessary steps to ensure that its women employees are not subjected to any form of sexual harassment.

II. SCOPE:

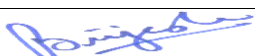

This policy applies to all categories of employees of the Company at its workplace or at client sites. The Company will not tolerate sexual harassment, if engaged in by clients or by suppliers or any other business associates. The workplace includes:

1. All offices or other premises where the Company's business is conducted.
2. All company-related activities performed at any other site away from the Company's premises.
3. Any social, business or other functions where the conduct or comments may have an adverse impact on the workplace or workplace relations.
4. Any place visited by the employee arising out or during the course of employment including transportation provided by the employer.

III. DEFINITION:

1. Sexual Harassment:

"Sexual Harassment" includes any one or more of the following unwelcome acts or behavior (whether directly or by implication) namely:-

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- i. Physical contact and advances; or
- ii. A demand or request for sexual favors; or
- iii. Making sexually coloured remarks; or
- iv. Showing pornography; or
- v. Any other unwelcome physical, verbal or non-verbal conduct of sexual nature.

The following circumstances, among other circumstances, if it occurs or is present in relation to or connected with any act or behaviour of sexual harassment may amount to sexual harassment:-

- (i) implied or explicit promise of preferential treatment in her employment; or
- (ii) implied or explicit threat of detrimental treatment in her employment; or
- (iii) implied or explicit threat about her present or future employment status; or
- (iv) interference with her work or creating an intimidating or offensive or hostile work environment for her; or
- (v) humiliating treatment likely to affect her health or safety.

2. "Aggrieved woman" means –

In relation to a workplace, a woman, of any age whether employed or not, who alleges to have been subjected to any act of sexual harassment by the respondent;

3. "Employee" means–

Employee means a person employed at a workplace for any work on regular, temporary, ad hoc or daily wage basis, either directly or through an agent, including a contractor, with or, without the knowledge of the principal employer, whether for remuneration or not, or working on a voluntary basis or otherwise, whether the terms of employment are express or implied and includes a co-worker, a contract worker, probationer, trainee, apprentice or called by any other such name.

IV. RESPONSIBILITIES REGARDING SEXUAL HARASSMENT:

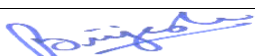

All employees of the Company have a personal responsibility to ensure that their behavior is not contrary to this policy. All employees are encouraged to reinforce the maintenance of a work environment free from sexual harassment.

V. COMPLAINT MECHANISM:

Whether or not such conduct constitutes an offence under law or a breach of the service rules, an appropriate complaint mechanism in the form of "Internal Complaints Committee" has been created in the Company for time-bound redressal of the complaint made by the victim.

VI. INTERNAL COMPLAINTS COMMITTEE:

The Company has constituted an Internal Complaints Committee for redressal of sexual harassment complaint (made by the victim) and for ensuring time bound treatment of such complaints. In accordance with the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Internal Complaints Committee will comprise of the

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Signature :		

following:

1. **Presiding Officer** - Shall be a woman employed at a senior level at workplace amongst the employees.
2. **Two members**- Shall be amongst employees preferably committed to the cause of women related issues.
3. **One Member** - amongst non-governmental organisations or associations committed to the cause of women or a person familiar with the issues relating to sexual harassment.

The Internal Complaints Committee is responsible for:

- Investigating every formal written complaint of sexual harassment.
- Taking appropriate remedial measures to respond to any substantiated allegations of sexual harassment.
- Discouraging and preventing employment-related sexual harassment.

In a situation,

1. wherein a complaint is made by any member of the ICC, she will not be a participant of the inquiry procedure.
2. wherein a complaint is made by the presiding officer, she will not be a participant of the inquiry procedure and another member from the committee will be appointed as the presiding office to handle the particular case. No external member can be the presiding office in such a scenario.
3. wherein a specific case or a circumstance occurs, ICC may invite special member(s) including Chairman of the company, for the proceedings of the committee.

VII. PROCEDURES FOR RESOLUTION, SETTLEMENT OR PROSECUTION OF ACTS OF SEXUAL HARASSMENT:

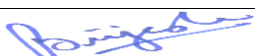

The Company is committed to providing a supportive environment in which the concerns of sexual harassment shall be resolved as follows:

A. Informal Resolution Options

1. When an incident of sexual harassment occurs, the victim of such conduct can communicate her disapproval and objections immediately to the harasser and request the harasser to behave decently.
2. If the harassment does not stop or if victim is not comfortable with addressing the harasser directly, she can bring her concern to the attention of the Internal Complaints Committee for redressal of her grievances. The Internal Complaints Committee will thereafter provide advice or extend support as requested and will undertake prompt investigation to resolve the matter.

B. Complaints:

1. Any employee with a harassment concern, who is not comfortable with the informal resolution options or has exhausted such options, may make a formal complaint to the

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Presiding officer of the Internal Complaints Committee constituted by the Management.

In case:

(i) where the aggrieved woman is unable to make a complaint on account of her **physical incapacity**, a complaint may be filed by –

- (a) her relative or friend; or
- (b) her co-worker; or
- (c) an officer of the National Commission for Women or State Women's Commission; or
- (d) any person who has knowledge of the incident, with the written consent of the aggrieved woman;

(ii) where the aggrieved woman is unable to make a complaint on account of her **mental incapacity**, a complaint may be filed by-

- (a) her relative or friend; or
- (b) a special educator; or
- (c) a qualified psychiatrist or psychologist; or
- (d) the guardian or authority under whose care she is receiving treatment or care; or
- (e) any person who has knowledge of the incident jointly with her relative or friend or a special educator or qualified psychiatrist or psychologist, or guardian or authority under whose care she is receiving treatment or care;

(iii) where the aggrieved woman for any other reason is unable to make a complaint, a complaint may be filed by any person who has knowledge of the incident, with her written consent;

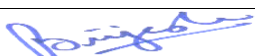

(iv) where the aggrieved woman is dead, a complaint may be filed by any person who has knowledge of the incident, with the written consent of her legal heir.

2. The complainant shall submit 6(six) copies of the Complaint to the Internal Complaints Committee along with supporting documents and the names and addresses of the witnesses in writing and can be in form of a letter, preferably within 3months from the date of occurrence of the alleged incident, sent in a sealed envelope. Alternately, the employee can send complaint through an email. The employee is required to disclose her name, department, division and location she is working in, to enable the Chairperson to contact her and take the matter forward.

3. The Complaint Committee shall send 1(one) of the copies received from the aggrieved woman to the accused (respondent) within a period of 7 working days.

4. The Accused (respondent) shall file his reply to the Complaint along with supporting documents and the names and addresses of the witnesses, within a period not exceeding 10 working days from the date of receipt of the documents.

5. The Complaint committee have the right to terminate the inquiry proceedings or to give an ex-parte decision on the complaint, if the Aggrieved (complainant) or Accused (respondent) fails, without sufficient cause, to present herself or himself for 3 consecutive hearings convened by the Chairperson, as the case may be, provided that such termination or ex-parte order may not be passed without giving a notice in writing, 15 days in advance, to the party

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concerned. In conducting the inquiry, a minimum of 3 Members of the Complaints Committee including the chairperson, as the case may be, shall be present.

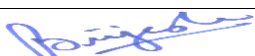

6. The parties shall not be allowed to bring in any legal practitioner to represent them in their case at any stage of the proceedings before the Complaints Committee.
7. The Internal Complaints Committee shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Employer as soon as practically possible and in any case, not later than 10 days from the date of completion of inquiry. The Employer shall act upon the recommendation within 60 days of its receipt by him.
8. The Complaint's Committee report will also be made available to concerned parties.
9. Investigation or inquiry of the complaint shall be completed within 90 (ninety) days from the date of complaint.
10. Relief to the complainant during the pendency of inquiry:
 - (i) During the pendency of an inquiry, on a written request made by the aggrieved woman, the Internal Committee, may recommend to the employer to-
 - (a) Transfer the aggrieved woman or the respondent to any other workplace; or
 - (b) Grant leave to the aggrieved woman up to a period of 3 (three) months; or
 - (c) Grant such other relief to the aggrieved woman as may be prescribed.
 - (ii) The leave granted to the aggrieved woman under this section shall be in addition to the leave she would be otherwise entitled.
 - (iii) On the recommendation of the internal Committee under point (i), the employer shall implement the recommendations made under point (i) and send the report of such implementation to the Internal Committee.

VIII. MANNER OF TAKING ACTION AGAINST THE RESPONDENT:

Where the Complaints Committee arrives at the conclusion that the allegation against the respondents been proved, it shall recommend to the employer to take action which may include the following:

- a. Written apology;
- b. Warning;
- c. Reprimand or Censure;
- d. Withholding of Promotion;
- e. Withholding of pay rise or increments; or
- f. Terminating the respondent from service; or
- g. Undergoing a counselling session or carrying out community service.
- h. Deduct from the salary or wages of the respondent an appropriate sum to be paid to the aggrieved women or to her legal heirs.

Provided that in case the employer is unable to make such deduction from the salary of the

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respondent due to his being absent from duty or cessation of employment, it may direct to the respondent to pay such sum to the aggrieved woman. The said sum will be determined based on the severity of the complaint and shall have regard to the provisions of the applicable act.

Provided Further that where the aggrieved woman informs the Internal Committee, that any term or condition of the settlement arrived, has not been complied with by the respondent, the Internal Committee shall proceed to make an inquiry into the complaint or forward the complaint to the police.

IX. PUNISHMENT FOR FALSE OR MALICIOUS COMPLAINT AND FALSE EVIDENCE:

Where the Internal Complaints Committee arrives at a conclusion that the allegation against the respondent is malicious or the aggrieved woman or any other person making the complaint has made the complaint knowing it to be false or the aggrieved woman or any other person making the complaint has produced any forged or misleading document, it may recommend to the employer to take action in accordance with the provisions of the Act, which may include the following:

- a. Written apology;
- b. Warning;
- c. Reprimand or Censure;
- d. Withholding of Promotion;
- e. Withholding of pay rise or increments; or
- f. Terminating the respondent from service; or
- g. Undergoing a counselling session or carrying out community service.

X. CONFIDENTIALITY:

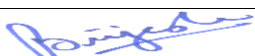

The Company understands that it is difficult for the victim to come forward with a complaint of sexual harassment and recognizes the victim's interest in keeping the matter confidential. To protect the interests of the victim, the accused person and others who may report incidents of sexual harassment, confidentiality will be maintained throughout any investigatory process to the extent practicable and appropriate under the circumstances.

XI. ACCESS TO REPORTS AND DOCUMENTS:

All records of complaints, including contents of meetings, results of investigations and other relevant material will be kept confidential by the Company except where disclosure is required under disciplinary or other remedial processes.

XII. PROTECTION TO COMPLAINANT / VICTIM:

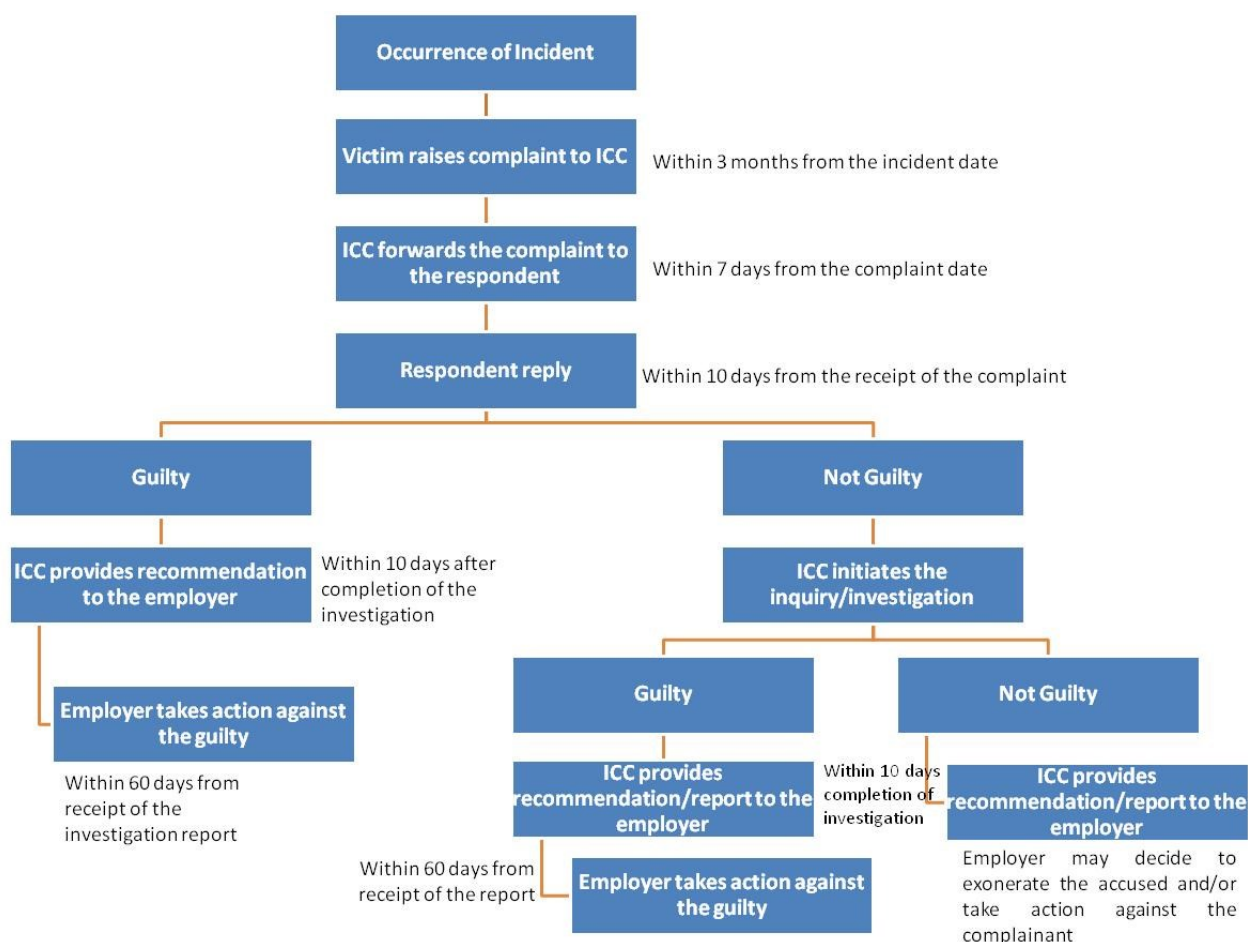
The Company is committed to ensuring that no employee who brings forward a harassment concern is subject to any form of reprisal. Any reprisal will be subject to disciplinary action. The Company will ensure that victim or witnesses are not victimized or discriminated against while dealing with complaints of sexual harassment. However, anyone who abuses the procedure (for example, by maliciously putting an allegation knowing it to be untrue) will be subject to disciplinary action.

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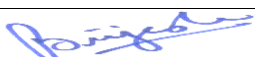

XIII. CONCLUSION:

In conclusion, the Company reiterates its commitment to ensure women employees are treated with due respect, decency and dignity and thus providing an environment which is equitable, safe and secure in every aspect.

Sexual Harassment Complaint Procedure



Note : ICC - Internal Complaints Committee

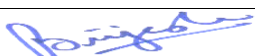

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Note: Any person aggrieved from the recommendations made under the provisions of the act or non-implementation of such recommendations, within 90 days of the recommendations may prefer an appeal to the court or tribunal or appellate authority as per the provisions of the act.

RACL Geartech Limited

Internal Complaints Committee for POSH

Sl. No.	Name	Designation	Valid from
1.	Ms. Neha Bahal	Presiding Officer	01.06.2023
2.	Ms. Narmada	Member	01.06.2023
3.	Ms. Priyanka Saini	Member	01.06.2023
4.	Mrs. Kamaldeep Oberoi	External Member	30.09.2022
5.	Mrs. Narinder Paul Kaur	Invitee Member	01.04.2023

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POLICY NAME	Working Conditions and Human Rights
POLICY NO.	09
VERSION	04
DATE OF ISSUE	15 th November 2016
REVISED ON	01 st April 2022

NO CHILD LABOUR, ANIT-SLAVERY AND HUMAN TRAFFICKING POLICY

BACKGROUND

The foundation of RACL Geartech Limited (hereinafter referred to as the "RACL") 'No Child Labour, Anti-Slavery and Human Trafficking Policy' is based on the Company's commitment to create a work environment that is free from slavery, servitude, human trafficking, forced labour and unlawful child labour. RACL will find practical, meaningful and culturally appropriate responses to support the elimination of such labour practices. It has been formulated in consideration with the applicable acts. It therefore endorses the need for appropriate initiatives to progressively eliminate these abuses.

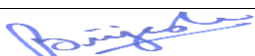

DEFINITION

Human Trafficking - recruitment, transportation, transfer, harboring or receipt of persons, by means of the threat or use of force or other forms of coercion, of abduction, or fraud, of deception, of the abuse of power or of a position of vulnerability or of the giving or receiving of payments or benefits to achieve the consent of a person having control over another person for the purpose of exploitation.

Slavery - Slavery, which is also referred as bonded labour; forced labour; servitude, child labour or compulsory labour in the Indian social context, is strictly prohibited in the country through constitutional mandates and other specific legislations on the same. If one person is controlled by another person through violence or coercion and if that control is for exploitation for labour either sexually or others-wise, then such control would amount to slavery.

Forced Labour - all work or service, not voluntarily performed, that is obtained from an individual under the threat of force or penalty.

Land, Forest, Water rights & Forced eviction: We respect the communities in which we are based and serve. RACL is committed to respect the land rights of individuals, indigenous people, and local communities in accordance with local & national laws. We commit to the avoidance of forced eviction and the deprivation of land, forests and waters in the acquisition, development or other use of land, forests and waters. We should routinely monitor and control

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their impact on soil quality to prevent soil erosion, nutrient degradation, subsidence and contamination.

Biodiversity & Deforestation: We are committed to maintain the ecosystems so that flora and fauna are not lost and natural habitats do not suffer irreparable damage. To protect ecosystems, especially key biodiversity areas, impacted by our operations and avoid illegal deforestation in accordance with national & international biodiversity regulations.

Rights of minorities, indigenous peoples & vulnerable groups: RACL is committed to protect the rights of vulnerable groups within their businesses and supply chains, particularly the rights of women, indigenous peoples, children, and migrant workers. RACL will ensure, develop and implement internal measures to provide equal pay and opportunities throughout all levels of employment. We will also implement measures to address health and safety concerns that are particularly prevalent among women workers, including, but not limited to, preventing sexual harassment, offering physical security & good working environment without any biasness.

Use of Private or Public Security Forces: RACL will commission or use private or public security forces to protect the business project. We will exclude the use of security forces to interfere with freedom of association.

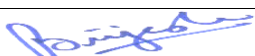

Harmful Child Labour - consists of the employment of children that is below the age of 18 years, economically exploitative, or is likely to be hazardous to, or interfere with, the child's education, or to be harmful to the child's health, or physical, mental, spiritual, moral, or social development.

SCOPE

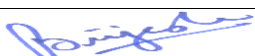

- This policy is applicable across the organization.
- It covers all types of employment – permanent, temporary, contractual etc. across all its offices and business units.
- It covers all the business associate organizations like its suppliers, vendors etc.

POLICY DETAILS

- RACL does not employ any person below the age of eighteen (18) years at the workplace. It prohibits the use of child labour and forced or compulsory labour across all its units and functions. No employee is made to work against his/ her will or work as bonded/ forced labour, or subject to corporal punishment or coercion of any type related to work.

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- RACL, if finds any violation to the terms of this policy, agrees to provide return transportation to any worker who is displaced or relocated from his/ her origin location as part of employment.
- Shall ensure that the overall terms of employment are voluntary.
- Shall comply with the minimum age requirements prescribed by applicable laws unless a specific contract contains stricter age requirements.
- Shall abide by applicable law concerning the maximum hours of daily labour.
- The Human Resources (HR) function will follow **ethical recruitment practice** (i.e. "A process of hiring workers that is based on transparency and fairness, upholding honesty, responsibility, respect and trust.")
 - The recruitment process is documented and transparent.
 - Recruitment is free from discrimination on factors not relating to job performance, such as gender, race, age and beliefs.
 - Workers should sign contracts and understand their terms of employment before starting work.
 - Company do not promote charging any fee's and deposits from candidates for employment in the company.
 - Appropriate due diligence is performed on agents and third parties.
- The Human Resources (HR) function will maintain employment contracts and other employee records / documents capturing all relevant details of the employees, including age and date of birth proof. One of the following document will be maintained for each employee as a proof of age:
 - Birth registration certificate.
 - Class 10th Marksheet / pass certificate clearly mentioning the date of birth.
 - Passport copy/ Aadhar card.
 - Or any other government approved document.
- These documents will be open to verification by any authorised personnel or relevant statutory body.
- All suppliers to RACL are required to sign a Manufacturing or Supplier Agreement which confirms their commitment to compliance with the RACL's 'No Child Labour, Anti-slavery and Human Trafficking Policy', including the prohibition of any type of forced labour and human trafficking.

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- There is zero tolerance towards deviation from this policy.

RESPONSIBILITY FOR EXECUTION

- It shall be the responsibility of the Head of Department (HOD) Human Resource function and the Administration / Security function to ensure communication of this policy across the organization and to implement it in letter and spirit.
- Security Staff shall ensure that no minor is permitted entry to the factory as an employee.
- HOD Procurement function and HOD Compliance & Legal function to ensure that all the vendors and business partners adhere to these guidelines.

GENERAL GUIDELINES

- There is zero tolerance policy towards breach of any provisions of this policy.

RESPONSIBILITY/ACCOUNTABILITY:

- It is the responsibility of the HOD Human Resource function and HOD Compliance & Legal function to ensure implementation of this policy.

RULE FOR EXCEPTIONS

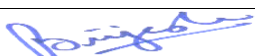

- No exception can be granted under this policy.

CONSEQUENCES OF FAILURE TO COMPLY:

- RACL Management reserves the right to take appropriate disciplinary action up to and including termination for non-compliance with this policy.

CIRCULATION LIST:

- All Workers/employees working in the company
- All concerned vendors and business partners.

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ANTI DISCRIMINATION POLICY

BACKGROUND

RACL Geartech Limited (hereinafter referred to as the "RACL") is committed to providing an environment free of discrimination and harassment, where all individuals are treated with respect and dignity, can contribute fully and has equal opportunities to pursue their career and paid equitably remuneration.

Objective of this policy is to ensure that employees, suppliers, vendors and all stakeholders of RACL are aware that harassment and discrimination are unacceptable practices and are incompatible with the standards of this organization, as well as being a violation of the law

SCOPE

RACL's Anti Discriminatory Policy is applicable to all employees of the organization irrespective of their employment status and role.

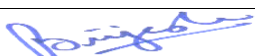

The Company is committed to working with and encouraging its business partners / vendors / suppliers to uphold the principles in this Policy and to adopt similar policies within their businesses.

POLICY DETAILS

Non Discrimination - It is the policy and commitment of RACL that it does not discriminate on the basis of race, age, color, sex, national origin, physical or mental disability, or religion.

Equal Employment Opportunity - RACL is committed to a policy of equal employment opportunity and does not discriminate in the terms, conditions, or privileges of employment on account of race, age, color, sex, national origin, physical or mental disability, or religion or otherwise as may be prohibited by federal and state law.

Equal Wages / Salary opportunity – RACL is committed to payment of salary / wages basis the role and responsibilities performed by them and not on account of race, age, colour, sex, origin, physical or mental disability, or religion or otherwise. RACL is bound to pay basic or minimum wages or salary and any additional entitlements payable directly or indirectly arising out of the worker's employment as per government law.

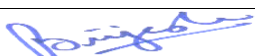

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Discriminatory Harassment - Harassment or intimidation of an employee, client, business partner, supplier or vendor because of that person's race, age, color, sex, national origin, physical or mental disability, or religion is specifically prohibited and may be grounds for severe disciplinary action.

- Harassment and intimidation includes abusive, foul or threatening language or behavior. RACL is committed to maintaining a workplace that is free of any such harassment and will not tolerate discrimination against staff members, volunteers or agency clients.

GENERAL GUIDELINES

- This policy applies at every level of the organization and to every aspect of the workplace environment and employment relationship, including recruitment, selection, promotion, transfers, training, salaries, benefits and termination. It also covers rates of pay, overtime, hours of work, holidays, weekly offs, shift work, discipline and performance evaluations as per labour act.
- This policy also applies to events that occur outside of the physical workplace such as during business trips.
- In case of any difference between the language of this policy and the applicable laws of India, the applicable legal guidelines will be followed. Cases where employees are not clear on the interpretation and applicability of this policy, they should consult their Manager or a member of the Human Resources (HR) function.
- Any employee, Board member, volunteer or client who believes that s/he or any other affiliate of RACL has been discriminated against is strongly encouraged to report this concern promptly to the Head of Department (HOD) HR function.
- It is the responsibility of each employee / vendor / supplier / business associate to report any violation of this policy with HOD – Human Resources function, which will make every effort to maintain confidentiality of the name of the violation reporter.
- No reprisal action will be taken against any employee for raising concerns under this policy. The Company is committed to investigating, addressing and responding to the concerns of employees and to taking appropriate corrective action in response to any violation.

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- All employees are advised not to misuse this policy, anyone found doing so will be dealt with severely as per the disciplinary process of the organization.
- There is zero tolerance policy towards breach of any provisions of this policy.

RESPONSIBILITY FOR EXECUTION

- It is the responsibility of the HOD Human Resource Function and HOD Compliance & Legal function to ensure communication of this policy across the organization and to implement it in letter and spirit.
- HOD Procurement Function and HOD Compliance & Legal function to ensure that all the vendors and business partners adhere to these guidelines.

RESPONSIBILITY/ACCOUNTABILITY:

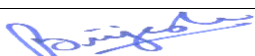

- It is the responsibility of the HOD Human Resource Function and HOD Compliance & Legal function to ensure implementation of this policy.
- All persons present in RACL are expected to uphold and abide by this policy, by refraining from any form of harassment or discrimination, and by cooperating fully in any investigation of a harassment or discrimination complaint.
- Managers and supervisors have the additional responsibility to act immediately on observations or allegations of harassment or discrimination. Managers and supervisors are responsible for creating and maintaining a harassment- and discrimination-free organization, and should address potential problems before they become serious.

RULE FOR EXCEPTIONS

- No exception can be granted under this policy.

CONSEQUENCES OF FAILURE TO COMPLY:

- RACL Management reserves the right to take appropriate disciplinary action up to and including termination for non-compliance with this policy.

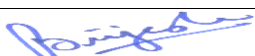

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RACL Geartech Limited

CIRCULATION LIST:

- All Workers/employees working in the company (online portal).
- All concerned vendors and business partners.

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RACL Geartech Limited

WAGES AND BENEFITS POLICY

BACKGROUND

RACL Geartech Limited (hereinafter referred to as the "RACL") is committed to providing quality services to its community. RACL seeks to attract, retain, motivate and reward qualified employees by establishing and maintaining a competitive compensation/wages and benefit program while remaining cognizant of its fiscal responsibility.

SCOPE

RACL's Wages & Benefits Policy is applicable to all employees of the organization irrespective of their employment status and role.

The Company is committed to working with and encouraging its business partners / vendors / suppliers to uphold the principles in this Policy and to adopt similar policies within their businesses.

POLICY PURPOSE

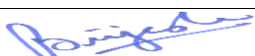

To establish key principles and objectives related to employee compensation, benefit programs and position management which:

- Endeavors to ensure equitable benefit plans and compensation treatment for all employees
- Facilitates a mechanism to maintain corporate governance so as to effectively manage the workforce.
- Meets Pay Equity, Employment Standards and other legislative requirements.
- Attracts, retains and motivates employees.
- Manages salary and benefit costs utilizing a balanced approach between being competitive and cost effective

POLICY DETAILS

Non Discrimination - It is the policy and commitment of RACL that it does not discriminate on the basis of race, age, color, sex, national origin, physical or mental disability, or religion.

Compensation – for purposes of this policy is any form of monetary remuneration made to an individual for services rendered in the employee/employer relationship. It

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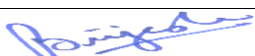

includes base pay, bonuses, incentives, premiums allowances and other pay differentials.

Benefits – for purposes of this policy are considered to be those plans or programs which are not usually reflected in an individual's pay cheque as direct monetary compensation for work performed or in the case of a retiree, those plans or programs wherein there is no monetary compensation received by the retiree.

Position Management – is the management of jobs and positions within an organization in relation to its workforce and workflow.

GENERAL GUIDELINES

- Compensation will be established in a manner which is neither discriminatory nor arbitrary. Employees shall be paid a salary commensurate with the duties and responsibilities of the job they occupy. Their wage shall be within the salary range of their job in accordance with the established salary schedule.
- While it is the belief that employees are primarily responsible for their own welfare and the welfare of their dependants the RACL shall, through negotiated benefit packages, endeavour to provide appropriate benefit plans/programs that are designed to assist employees.
- This policy applies at every level of the organization and to every aspect of the workplace environment and employment relationship, including recruitment, selection, promotion, transfers, training, salaries, benefits and termination. It also covers rates of pay, overtime, hours of work, holidays, weekly offs, shift work, discipline and performance evaluations as per labour act.
- This policy also applies to events that occur outside of the physical workplace such as during business trips.
- In case of any difference between the language of this policy and the applicable laws of India, the applicable legal guidelines will be followed. Cases where employees are not clear on the interpretation and applicability of this policy, they should consult their Manager or a member of the Human Resources (HR) function.
- Any employee, Board member, volunteer or client who believes that s/he or any other affiliate of RACL has been discriminated against is strongly encouraged to report this concern promptly to the Head of Department (HOD) HR function.

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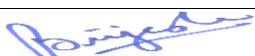

- It is the responsibility of each employee / vendor / supplier / business associate to report any violation of this policy with HOD – Human Resources function, which will make every effort to maintain confidentiality of the name of the violation reporter.
- No reprisal action will be taken against any employee for raising concerns under this policy. The Company is committed to investigating, addressing and responding to the concerns of employees and to taking appropriate corrective action in response to any violation.
- All employees are advised not to misuse this policy, anyone found doing so will be dealt with severely as per the disciplinary process of the organization.
- There is zero tolerance policy towards breach of any provisions of this policy.

RESPONSIBILITY FOR EXECUTION

- It is the responsibility of the HOD Human Resource Function and HOD Compliance & Legal function to ensure communication of this policy across the organization and to implement it in letter and spirit.
- HOD Procurement Function and HOD Compliance & Legal function to ensure that all the vendors and business partners adhere to these guidelines.

RESPONSIBILITY/ACCOUNTABILITY:

- It is the responsibility of the HOD Human Resource Function and HOD Compliance & Legal function to ensure implementation of this policy.
- All persons present in RACL are expected to uphold and abide by this policy, by refraining from any form of harassment or discrimination, and by cooperating fully in any investigation of a harassment or discrimination complaint.
- Managers and supervisors have the additional responsibility to act immediately on observations or allegations of harassment or discrimination. Managers and supervisors are responsible for creating and maintaining a harassment- and discrimination-free organization, and should address potential problems before they become serious.

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RACL Geartech Limited

RULE FOR EXCEPTIONS

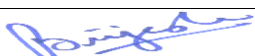

- No exception can be granted under this policy.

CONSEQUENCES OF FAILURE TO COMPLY:

- RACL Management reserves the right to take appropriate disciplinary action up to and including termination for non compliance with this policy.

CIRCULATION LIST:

- All Workers/employees working in the company (online portal).
- All concerned vendors and business partners.

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Signature :		

Working Hours Policy

“RACL” believes in providing healthy working hours to the employees. We comply with the legal provisions of Factory Act, Minimum Wages Act, Shops and Establishment Act and other applicable compliance as per government norms.

Purpose

This policy establishes guidelines for governing the working hours, wages and other compliance for transparent and healthy working environment within the workplace.

Scope

The policy is applicable to all employees of the company.

Working Hours

1. Working hours in India are set under the following legislation:

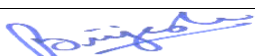

- The Minimum Wages Act, 1948, for any person who is employed for hire or reward to do any work—skilled or unskilled, manual or clerical—in a scheduled employment with respect to which minimum rates of wages have been fixed;
- The Factories Act, 1948, for employees working in a factory;
- The States specific Shops and Establishment Acts, for employees working in a shop or a commercial establishment.

a. Working Hours under the Minimum Wages Act, 1948

The normal number of working hours per day for an adult is 8 hours, and in the case of a child, four and one-half hours. Overtime must be paid as provided for under the Minimum Wages Act if individuals work longer hours.

All employees must receive a day of rest in every period of seven days. The day of rest is ordinarily Sunday, but the employer may fix any other day of the week as the rest day for any employee or class of employees. An employee may not be required or even allowed to work on a scheduled rest day unless he or she has or will have a substitute rest day for a whole day on one of the five days immediately before or after the rest day..

These provisions do not operate to the prejudice of more favorable terms, if any, to which an employee may be entitled under any other law (including the Factories Act, 1948, as discussed immediately below) or under the terms of any award, agreement, or

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contract of service; in that case, the employee is entitled only to the more favorable terms.

b. Working Hours under the Factories Act, 1948

Under the Factories Act, no adult worker may be required or allowed to work in a factory for more than 48 hours per week without payment of overtime. As regards daily work hours, no adult worker may be allowed to work in a factory for more than 8 hours a day without payment of overtime. Employees may work longer if they are paid overtime as provided for under the Act.

Each day, periods of work of adult factory workers must be fixed so that workers receive a rest interval as per act.

1. Overtime Hours

a. Overtime Hours under the Minimum Wages Act, 1948

According to the provisions of Section 14 of the Minimum Wages Act, if an employee whose minimum rate of wages is fixed under the Act works in excess of the number of hours constituting a normal working day, the employer must pay the employee for every hour or part of an hour so worked at the overtime rate fixed either under the Act or under any other law of the appropriate government, whichever is higher.

There is no specific provision in the Minimum Wages Act setting a maximum number of overtime hours that may be worked.

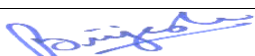

b. Overtime Hours under the Factories Act, 1948

If employees are covered under the provisions of the Factories Act, those provisions apply instead of the provisions of the Minimum Wages Act.

If a worker works in a factory for more than 8 hours in any day or for more than 48 hours in any week, the worker is entitled to wages at twice the ordinary rate of wages.

According to the Factories Act, state governments may make specific provisions with regard to the maximum hours of overtime permitted, provided the total number of hours in a week, including overtime, does not exceed 60.

RESPONSIBILITY FOR EXECUTION

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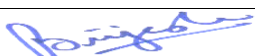

It is the responsibility of the Human Resource of the organization to ensure compliance of this policy across the organization. It is also his responsibility to encourage the suppliers and vendors to adopt the same in their ways of working.

CONSEQUENCES OF FAILURE TO COMPLY:

Any deviation from the policy or failure to comply will be dealt with as per the rules laid down under the Factory Act and The Industrial Disputes Act and any other applicable laws.

CIRCULATION LIST:

- All Workers/employees working in the company (online portal).
- All concerned vendors and business partners.

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FREEDOM OF ASSOCIATION, MOVEMENT AND COLLECTIVE BARGAINING **POLICY**

BACKGROUND

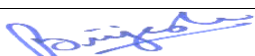

RACL Geartech Limited (hereinafter referred to as the "RACL") acknowledges and encourages workers association and their right to collective bargaining as provided by the statutory regulations in India.

SCOPE

RACL's Freedom of association, movement and right to collective bargaining are applicable to all Workers, as defined in the Trade Union Act 1926.

POLICY DETAILS

- RACL supports freedom of association, movement and collective bargaining as part of its commitment to support the fair and equitable treatment of workplace workers. We see worker freedom to join unions or worker organisations and collective bargaining as basic building blocks for healthy employer-worker relations. We support the exercise of freedom of association, movement and the right to collective bargaining as detailed in The Trade Union Act, 1926 and The Industrial Dispute Acts, 1926 and as set out below:
 - Workers, without distinction, have the right to join or form trade unions of their own choosing and to bargain collectively.
 - The employer adopts an open attitude towards the activities of trade unions and their organisational activities.
 - **Freedom of Movement:** Company will not impose restrictions on entering or exiting company-provided facilities including, if applicable, workers' dormitories or living quarters, convenience, except when lawful and necessary for safety or security purposes.
 - Workers representatives are not discriminated against and have access to carry out their representative functions in the workplace, without disrupting the productivity, discipline and work place environment.

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RESPONSIBILITY FOR EXECUTION

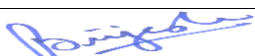

It is the responsibility of the Management of the organization to ensure compliance of this policy across the organization. It is also his responsibility to encourage the suppliers and vendors to adopt the same in their ways of working.

CONSEQUENCES OF FAILURE TO COMPLY:

Any deviation from the policy or failure to comply will be dealt with as per the rules laid down under the Trade Union Act, 1926 and The Industrial Disputes Act, 1926 and any other applicable laws.

CIRCULATION LIST:

- All Workers/employees working in the company
- All concerned vendors and business partners.

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CHILD LABOUR POLICY

RACL Geartech Limited (hereinafter referred to as the "RACL") shall neither engage in nor support the use of child labour and young workers in any of its operations as well as in its supply chain. However, in case any such instances are noted remediation plan shall be implemented to adequately support the child & young labour as per SA-8000 requirements. In order to enforce the policy RACL has prescribed 18 years as minimum age limit for the employment.

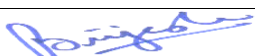

POLICY ON DISCIPLINARY PRACTICES

Towards maintaining a productive work environment, it is necessary to maintain discipline. As a responsible employee, you are expected to exhibit upright behavior and not indulge in any kind of misconduct.

Without being exhaustive, certain acts of misconduct are listed below:

Causing financial loss to the company by wilful or negligent act or omission
Unauthorized possession of company's documents in any form, disclosing to any unauthorized person in any form, any information which is internal and/or confidential acquired in the course of employment.

- Participating in Radio or TV Broadcast or Social media or keeping connections with the press on matters concerning the Company, except with the prior approval of the management.
- Publication of information pertaining to the Company, which he/she gathers in his/her official capacity without the Management's prior permission.

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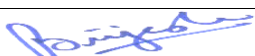

- Accepting bribe or illegal gratification, in any form, from anyone, in connection with the company's business
- Doing private or personal work during working hours with or without using tools, equipment or other assets of the company
- Sleeping while on duty
- Making vicious or frivolous statements against the company/management or any employee of the company, anywhere

Wilful falsification, defacement, destruction or manipulation of any record or data of the company:

- Misuse or abuse of any concession or benefit provided by the company
- Submitting false or fabricated bills, records or information
- Wilful insubordination
- Dereliction of assigned duties and responsibilities
- Theft, fraud or dishonesty within the company's premises or in respect of any of the company's business or property
- Entering company's premises and/or attending duty in an inebriated condition or under the influence of any substance
- Habitual absence/ Late coming
- Abusive and disorderly behavior or acts subversive of discipline and efficiency
- Physical abuse and/or assault.
- Any act involving moral turpitude.

DISCRIMINATION POLICY

RACL provides equal opportunity and makes employment decisions based on merit and business needs. Company prohibits discrimination / favouritism of any kind, on the basis of race, caste, national, territorial or social origin, caste, birth religion, disability, gender, sexual orientation, family responsibilities, marital status, union membership, political opinion, or age and abides by the laws of the country. As an employee of RACL, you are required to maintain and fall in line with the above.

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POLICY ON WORKING HOURS

RACL Geartech Limited (hereinafter referred to as the "RACL") Company ensures working hours in line with the Factories Act 1948 and working hours is 48 hours a week as per law of the land. Overtime engagement is voluntary and twice the rate of normal wages is ensured to all the workers/associates on OT engagement.

Supervisors to identify workmen, who are willing to work for OT and this engagement is necessary during festive seasons like Deepavali. 30 minutes break ensured after 8 hours work, which is before commencement of overtime.

Breaks is provided during OT. Double the wages are paid. Safety of workers ensured. Every 7th day is declared as Weekly Off. Form No 10 — Notice of periods of work for adult workers is maintained. Biometric reader is being used for attendance recording system. Attendance management system implemented to monitor working hours.

Online system for Overtime limit is implemented for tracking. Online system will not allow to perform overtime beyond the limit set.

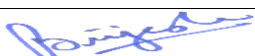

Three shift operations at Units are being followed. Circulars on amendment in the law is being sent by employer's association and necessary changes being made based the government notification.

Computation of annual leave with wages will be done at the rate of one day for every 20 days worked for category workmen. Late arrival will result in salary deduction as part of Loss of Pay. We are not engaging persons under 18 years. We are providing maternity benefits facility to women workers.

Induction training program is ensured for new joined members. On the job training provided before placing to actual work location. Work schedule and shift pattern mentioned in appointment letter. Every 7th day is declared as weekly off. National Festival holidays extended as per the act.

Over Time is voluntary and there is no compulsion. Double the wages paid for OT engagement. We have separate system tracking for actual working hours and overtime hours.

Consistencies with respect to working hours and payment is ensured. Worker can leave their workplace after completing their shift schedule. We have compensatory off system for taking flexible rest day or week off.

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POLICY ON REMUNERATION

RACL Geartech Limited is committed to respect the right of personnel to a living wage and ensures that wages for a normal work week (excluding overtime) are always in accordance with at least legal or industry minimum standards, or collective bargaining agreements.

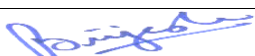

As a responsible organisation RACL ensures that wages provided by the company is sufficient enough to meet the basic needs of personnel as well as to provide some discretionary income.

Any deductions to wages are in accordance with applicable law and not for disciplinary purposes unless allowed by both national law and collective bargaining agreement.

In order to bring transparency, wages and benefits compositions are detailed in monthly payslips of employees.

Social Compliance Policy

We at RACL Geartech Ltd, are committed to comply with all the requirements of SA-8000 standard, local, national and all other applicable laws, prevailing industry standards and other requirements related to social compliance. As a responsible organisation towards the welfare of the society, RACL is also committed to respect the principles of international instruments such as various applicable ILO & UN conventions.

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RACL Geartech Limited

RACL Geartech Ltd.

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