

PAL Credit & Capital Limited

Vigil Mechanism (Whistle Blower Policy)

Section 177 of the Companies Act, 2013 requires that a Listed Company shall establish a Vigil Mechanism (Whistle Blower Policy) for directors and employees to report their genuine concern or grievances.

In compliance of the above requirement, PAL Credit & Capital Limited has established a Vigil Mechanism Policy (Whistle Blower Policy).

The vigil mechanism aims to provide a channel to directors and employees to report genuine concerns of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.

The Vigil Mechanism provides for adequate safeguards against victimization of Directors and employees to avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

In pursuance of the above requirement, the Company has placed letter box at Registered Office of the Company for employees to report their genuine concerns, grievances or complaints regarding working of the Company.

This letter box would be cleared periodically in presence of Chairman of Audit Committee and complaints so received would be looked into by him to redress the grievances. Any of the Director having a complaint or grievance can hand over a note to the Chairman of the Board in a sealed envelop and Chairman would look into the same and if there is a complaint against the Chairman the same can be addressed to the Chairman of the Audit Committee.

Mr. Jatin D. Jhaveri, Chairman of the Audit Committee will oversee the handling of all such genuine concerns, grievances or complaints. The Audit Committee shall oversee the implementation of Vigil Mechanism.