

VINSYS IT SERVICES INDIA LIMITED
(formerly known as Vinsys IT Services India Private Limited)

WHISTLE BLOWER POLICY AND VIGIL
MECHANISM

1. PREFACE

- Section 177(9) of the Companies Act, 2013 (the Act) mandates the following classes of companies to constitute a vigil mechanism –
 - Every listed company;
 - Every other company which accepts deposits from the public;
 - Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crore.
- Further, Regulation 4(2)(d)(iv) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations), *inter alia*, provides for the listed entity to devise an effective Whistleblower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.
- Accordingly, this Whistleblower Policy and Vigil Mechanism (“the Policy”) as part of this Policy has been formulated with a view to provide a mechanism for directors, employees as well as other stakeholders of the Company to approach the Ethics Counsellor / Chairman of the Audit Committee of the Company.
- The Audit Committee shall review the functioning of the Whistleblower mechanism, atleast once in financial year.
- The Whistleblower policy and vigil mechanism shall be displayed on the website of the Company.

2. DEFINITIONS

“**Audit Committee**” means the Committee constituted by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013, read with Rules thereof and the Listing Regulations, including its amendments thereof.

“**Company**” means Vinsys IT Services India Limited.

“**Director**” means a Director on the Board of the Company.

“**Disciplinary action**” means any action that can be taken on the completion of or during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as deemed fit considering the gravity of the matter.

“**Employee**” means every employee of the Company (whether working in India or abroad), including a Director in the employment of the Company.

“**Ethics Committee**” means a committee as nominated by the Managing Director and / or Executive Director of the Company.

“**Investigators**” mean any person authorised, appointed, consulted or approached by the Ethics Committee / the Committee to investigate the Protected Disclosure.

“**Persons dealing with the Company**” means vendors, customers, contractual service providers, contractors, agency staff dealing with the Company.

“Protected Disclosure” means a concern raised in good faith that discloses or demonstrates information that may evidence unethical or improper activity or suspected fraud or aforesaid instances or violation of the aforesaid Codes.

“Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

“Unpublished Price Sensitive Information / UPSI” shall mean such information which is considered / deemed to be an unpublished price sensitive information in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, PIT Regulations or the 'Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and Immediate Relatives of Designated Persons of the Company' or the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information of the Company', as amended from time to time.

“Whistleblower” means a director, employee, and any other person dealing with the Company making a Protected Disclosure under this Policy, keeping the organisation's interest in mind.

All other terms and references used but not defined herein shall have the same meaning as is assigned to them under the Act, the Regulations and rules, regulations, notifications and circulars issued thereunder.

SCOPE

This policy is applicable to all the Directors and employees of the Company and Persons dealing with the Company. All Directors, employees of the Company and Persons dealing with the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

Whistleblowers 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 the Ethics Counsellor or the Chairman of the Audit Committee or the Investigators.

ELIGIBILITY

All employees, Directors and stakeholders of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company or any other Tata Company.

DISQUALIFICATION

- While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.
- The Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action against Whistleblowers who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith.

PROCEDURE

- a. The Company established mechanism to process and investigate Protected Disclosures. This mechanism operates under the supervision of the Audit Committee. All Protected Disclosures should be addressed to the Ethics Counsellor.
- b. In exceptional cases, employees have a right to address the Protected Disclosures directly to the Chairman of the Committee.
- c. The contact details of the Chairman of the Audit Committee and of the Ethics Counsellor are as under:

Mr. Ravindra Kamthe
Chairman of the Audit Committee
Email ID: ravindrakamthe@gmail.com

Mr. Umesh Tharkude
Ethics Counsellor
Email ID: umesh@vinsys.com

- d. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- e. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in legible handwriting in English, Hindi, or the regional language of the place of employment of the Whistleblower.
- f. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairman of the Audit Committee / Ethics Counsellor, as the case may be, shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- g. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- h. Anonymous disclosures are not favoured as it would not be possible to interview the Whistleblowers. However, when an anonymous Whistleblower provides specific and credible information that supports the complaint, such as alleged perpetrators, location and type of incident, names of other personnel aware of the issue, specific evidence, amounts involved etc. while choosing to maintain anonymity, then there are often sufficient grounds for the Company to consider an investigation into the complaint.

INVESTIGATION

1. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Ethics Counsellor or Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he / she should recuse himself / herself and the other members of the Audit Committee should deal with the matter on hand.

2. The Ethics Counsellor / Chairman of the Audit Committee may at their discretion, consider involving any Investigators for the purpose of investigation.
3. The decision to conduct an investigation taken by the Ethics Counsellor / Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
4. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
5. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
6. Subjects shall have a duty to co-operate with the Ethics Counsellor / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

PROTECTION

1. No unfair treatment will be meted out to a Whistleblower 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 Whistleblowers. Complete protection will, therefore, be given to Whistleblowers 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 Whistleblower's right to continue to perform his / her duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.

2. A Whistleblower 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.
3. The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Ethics Controller / Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).
4. Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

INVESTIGATORS

1. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor / Audit Committee when acting within the course and scope of their investigation.

2. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

DECISION

If an investigation leads the Ethics Counsellor / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Management shall recommend appropriate disciplinary or corrective action to the Chairman of the Audit Committee for his consideration and approval. 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.

REPORTING

The Ethics Counsellor shall submit a report to 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. b. The details of the establishment of vigil mechanism, Whistleblower policy and affirmation that no personnel has been denied access to the Audit Committee will be stated in the section on Corporate Governance of the Annual Report of the Company.

AMENDMENTS

The Company reserves the right to make amendments to Whistle Blower Policy and Vigil Mechanism. This Policy was approved by the Board of Directors in their meeting held on 31 July 2023.