

TRANSACTION SOLUTIONS INTERNATIONAL INDIA PRIVATE LIMITED

POLICY ON VIGILANCE MECHANISM

Current version	1.0
Policy first adopted on	14.09.2022
Policy last amended on	14.09.2022
Policy owner	Compliance



POLICY ON VIGILANCE MECHANISM

1. PREFACE

- 1.1 The Company believes in a fair and transparent manner of conduct of affairs by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. Any actual or potential violation of these standards is a matter of concern. As per the provisions of the Companies Act 2013, our Company is required to formulate and implement a vigil mechanism for the directors and employees to report genuine concerns regarding conduct of the affairs of the Company and to provide necessary safeguards for protection of employees from reprisals or victimization, for raising genuine complaints/ concerns in good faith and for the benefit of the organization.

2. POLICY OBJECTIVES

The primary objectives of the Policy are:

- 2.1 To encourage its employees to share, disclose, complain about actual or suspected misconduct, non-adherence or violation of rules, regulations, fraud, non-compliance, unethical behavior;
- 2.2 Mechanism and direct access to consider, investigate and resolve/ redress genuine complaints/ concerns based on facts and valid evidence/s;
- 2.3 Adequate protection and safeguards employees who avail the mechanism.

3. SCOPE OF THE POLICY

The Policy covers disclosure, genuine complaint/s, reporting by the employees about the malpractices and events which have taken place/ suspected to have taken place, misuse or abuse of authority, questionable accounting or auditing matters, fraud or suspected fraud, violation of company rules, manipulations, bribery, corruption, employee misconduct, negligence causing risk to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is adversely affected .

This Policy is not, however, intended to question financial or business decisions taken by the Company that are not Reportable Matters nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. Further, this Policy is not intended to cover career related or other personal grievances.

4. DEFINITIONS

- 4.1 “**Company**” means **Transaction Solutions International India Private Limited**.
- 4.2 “**Board**” Means the Board of Directors of the Company.
- 4.3 “**Employee**” or “**Personnel**” means any employee/s and Director/s who are in employment of the Company.
- 4.4 “**Protected Disclosure**” means 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 activity specifically described under the title “**SCOPE OF THE POLICY**” with respect to the Company. The information should be factual and not speculative or in the nature of an

interpretation/ conclusion, supported with valid evidence along with specific information to facilitate proper assessment, investigation and redressal of the nature and extent of the concern.

4.5 **“Questionable Accounting or Auditing Matters”** include, without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company and recording and maintaining of financial records of the Company;
- deficiencies in or non-compliance with the Company’s internal accounting controls;
- misrepresentation or false statement to or by a senior officer/s or accountant/s regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- deviation from full and fair reporting of the Company’s financial condition.

4.6 **“Reportable Matters”** means any matters covered under the scope of the Policy.

4.7 **“Vigilance Officer”** for the purpose of compliance of Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014 and this Policy, means a Director nominated by the Board of Directors of the Company who has the right to appoint / authorise any person to assist in the vigil mechanism / investigation process. Such person shall be deemed to play the role of Audit Committee, as per Section 177 of the Companies Act, 2013, provisions thereof not applicable to the Company.

5. **FALSE COMPLAINTS**

The protection of employees and Directors raising genuine complaints/ concerns from any unfair treatment as a result of their disclosure, is essential part of the policy but misuse of this protection by making frivolous and bogus complaints with mala fide intentions and/ or for wrongful gains is strictly prohibited. Any Personnel and/or Director who makes such complaints with mala fide intentions and which would subsequently found to be false will be subject to strict disciplinary action.

6. **COMPLAINT REPORTING AND DISPOSAL MECHANISM**

- 6.1 An employee should raise Reportable Matters directly with Vigilance Officer to address any concern in any of the valid way of written communication including electronic communication along with the supporting evidence documents and details, mentioning name of the employee raising such concern.
- 6.2 It is essential for the Company to provide all critical information to Vigilance Officer in order to enable the Vigilance Officer to effectively evaluate and investigate the complaint. The complaint or disclosure must therefore provide specific details, including names and dates, in order to facilitate the investigation.
- 6.3 The Vigilance Officer, after a preliminary enquiry and depending upon the merit of the case, shall forward the genuine Complaint to the Board of Directors without disclosing the identity of the employee.

7. INVESTIGATIONS

- 7.1 The Vigilance Officer 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 Subject(s) in the ordinary course to be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.3 Subject(s) shall be duty-bound to co-operate with the Vigilance Officer or any of the Officers appointed by him in this regard.
- 7.4 Subject(s) shall not 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).
- 7.5 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.
- 7.6 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.
- 7.7 The investigation shall be completed within 90 days of the receipt of the protected disclosure in the normal course of extension. However, the investigation can be extended by such period as the Vigilance Officer deems fit.

8. DECISION AND REPORTING

- 8.1 If an improper or unethical act has been proved to be committed, the Vigilance Officer shall instruct to the management of the Company to take such disciplinary or corrective action as he may deem fit.
- 8.2 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to take appropriate legal action, it may deem fit.

9. CONFIDENTIALITY

The complainant, the Vigilance Officer, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this Policy.

10. PROTECTION

- 10.1 No unfair treatment shall be given to the complainant 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 complainant and protection will, therefore, be given to complainant 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 complainant to continue to perform his duties/ functions including making further Protected

Disclosure. Such protection will not be available in case of frivolous or bogus complaints as mentioned in Clause 5.

10.2 The complainant may report any violation of the above clause to the Vigilance Officer as per details below:

Email Address: mkumar@tsiplc.com

Name of the Ombudsperson: Mohnish Kumar, Vigilance Officer

Mailing Address: Transaction Solutions International India Private Limited, Regd. Office: 316, DLF Prime Towers, Okhla Phase 1, New Delhi-110020

11. RETENTION OF DOCUMENTS

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 8 (eight) years or such other period as specified by any other law in force, whichever is more.

12. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.
