



ADITYA INFOTECH LIMITED

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Version 3.0

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VIGIL MECHANISM/ WHISTLE BLOWER POLICY

1. PREAMBLE

Aditya Infotech Limited (the “Company”) is a public limited company incorporated under the Companies Act, 1956, as amended listed with National Stock Exchange and BSE Limited (‘Stock Exchanges”). Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 mandates every listed company to constitute a Vigil Mechanism/ Whistle Blower Mechanism. Further, Regulation 4 (2)(d) (iv) read with Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) stipulates a mandatory requirement for all listed companies to establish a Vigil Mechanism/ Whistle Blower Mechanism for directors, employees (and their representative bodies) and Other Persons (as defined below; collectively or individually referred to as “Eligible Person(s)”) to report concerns of unethical behaviour, actual or suspected, fraud or violation of inter-alia the Company’s Code of Conduct (“COC”). This Vigil Mechanism/ Whistle Blower Mechanism Policy (“Policy”) shall also apply to subsidiaries and affiliates of the Company, who have formally adopted this Policy pursuant to the applicable Laws.

2. PURPOSE

The Company believes in conducting its business / affairs in a fair and transparent manner, with highest standards of professionalism, honesty, integrity and ethical behaviour. In pursuit of the same, the Company encourages Eligible Persons to raise genuine concerns about any malpractices in the work place without fear of retaliation and to protect them from victimisation or dismissal.

The Vigil/Whistle Blower Mechanism established by the Company pursuant to this Policy, aims to provide a channel to the Eligible Persons to report genuine concerns about unethical behaviour of any employee of the Company or any other matter, who shall promptly report such concerns using the disclosure channels, as and when he/she becomes aware of any actual or possible violation of the Company’s COC or any other instance of misconduct, fraud, or act not in Company’s interest.

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

The functioning of the Vigil Mechanism/Whistle Blower Mechanism is subject to review by the Audit Committee established by the Board of Directors of the Company (“Board”), and recommendations (if any) made by them shall be implemented by the Company.

3. DEFINITIONS

In addition to the terms defined in the body of this Policy, the following capitalised terms used in the Policy shall have the meanings ascribed below:

- (i) **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company under the provisions of SEBI Listing Regulations and/or the Companies Act, 2013, from time to time;

- (ii) **“Board”** shall mean the board of directors of the Company as constituted from time to time.
- (iii) **“Vigilance Officer”** shall mean a person authorised by the Audit Committee/ Board of Directors to receive any Protected Disclosure and to maintain the records from Whistle Blowers and to place same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- (iv) **“Eligible Persons”** means directors, employees (and their representative bodies) and Other Persons (as defined below);
- (v) **“Other Persons”** means and includes service providers, vendors, business partners, consultants, retainers, trainees or any individual engaged in providing services to the Company and other stakeholders (if any) of the Company.
- (vi) **“Protected Disclosure”** shall mean an oral or written communication of a genuine factual concern (containing as much specific information as possible to allow for proper assessment/investigation) made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under “Scope” of the Policy with respect to the Company.
- (vii) **“Subject”** means a person or group of persons against whom or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- (viii) **“Whistle Blower(s)”** can be any Eligible Person who makes a Protected Disclosure under this Policy and may also be referred in this Policy as the “Complainant”.
- (ix) **“Whistle-Blower Committee”** means committee constituted by the Board of Directors of the Company consisting of at least three members viz: Chief Financial Officer (CFO), Head-Human Resource and Legal Head.

All other words and expressions used but not defined in this Policy, but defined in the Companies Act, 2013, the SEBI Listing Regulations, 2015 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

4. SCOPE

The Policy is in addition to the Code of Conduct of the Company, and covers disclosures of any unethical, improper behaviour or malpractices and events, which have taken place or suspected to have taken place inter-alia involving:

- (i) Breach of inter-alia Company’s COC, the Codes governing disclosure of Unpublished Price Sensitive Information and prohibition of Insider Trading etc.
- (ii) Financial irregularities, including fraud or suspected fraud; forgery; falsification or alteration of documents; manipulation of Company’s data and records; or any other deliberate violation of applicable laws/regulations;
- (iii) Gross and/or any willful negligence causing substantial and specific danger to health and safety of Eligible Persons or to the environment;

- (iv) Gross wastage/ misappropriation of Company's funds and/or assets and/or resources;
- (v) Any incidence of harassment of any employee of the Company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law;
- (vi) Any other illegal, unethical or improper conduct, of any nature whatsoever.

The following nature of complaints shall **not** be covered by this Policy:

- (i) Complaints that are frivolous in nature;
- (ii) Issues relating to personal grievance (increment, promotion, etc.); and
- (iii) Sexual harassment as it is covered by Prevention of Sexual Harassment (POSH) & Workplace Safety Policy. Further, the Company has established a separate committee pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and any rules made thereunder, each as amended, which is specifically responsible to receive, investigate and conclude complaints pertaining to sexual harassment of women at the workplace.

All Eligible Persons can make Protected Disclosure(s)

5. PROCEDURE FOR MAKING PROTECTED DISCLOSURES

- (i) All Eligible Persons can make a Protected Disclosures under the Policy in relation to any matter(s) concerning the Company and/or matters as laid down in the scope of this Policy to the Vigilance Officer in confidentiality. In case of Protected Disclosures related to Exceptional Circumstances/ Exceptional Nature, or against any Whistle Blower Committee members, the same shall be reported only to the Chairman of the Audit Committee.

The contact details of the Vigilance Officer are as under:

Vigilance Officer: Company Secretary & Compliance Officer

Name: Roshni Tandon

Email ID: companysecretary@adityagroup.com

The contact details of the Chairman of the Audit Committee are as under:

Email ID: chairman.ac@adityagroup.com

A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously or otherwise, the Protected Disclosure must provide as much detail and be as specific as possible, including names and dates, in order to facilitate the investigation.

To the extent possible, the Protected Disclosure must include the following:

- a) The name of the employee, and/or third party or parties involved;
- b) Where it happened (division or office or location);
- c) When did it happen: a date or a period of time;

- d) Type of concern (what happened);
 - e) Submit proof or identify where proof can be found, if possible;
 - f) Whom to contact for more information, if possible; and/or
 - g) Prior efforts to address the problem, if any.
- (ii) All the Protected Disclosures should be reported by way of an email or through written letter, by the Complainant as soon as possible, preferably not later than 30 days after the concern arises or the Complainant becomes aware of the same.
- (iii) A Protected Disclosure against the Chairman of the Company or the Vigilance Officer should be addressed to the Chairman of the Audit Committee. A Protected Disclosure against the Chairman of the Audit Committee should be addressed to the Board of Directors.
- (iv) If any Protected Disclosure is received by any executive of the Company, they should report it to the Vigilance Officer, who shall have the same duly investigated. Appropriate care must be taken to keep the identity of the Whistle-Blower confidential.
- (v) The Company also accepts anonymous complaints; however, the Complainant is encouraged to disclose his/her name and contact details for follow-up discussions and further investigations. It is the responsibility of officer(s) of the Company tasked with receiving and investigating the Protected Disclosures to protect the identity of the Complainant.

6. INVESTIGATION

- (i) After receipt of the Protected Disclosure except those related to Exceptional Circumstances/ Exceptional Nature by the Vigilance Officer or the Chairman, he/ she shall forward the Disclosure received to the Whistle-Blower Committee. At least two members shall form the quorum of the Whistle-Blower Committee.
- (ii) All Protected Disclosures under this Policy will be recorded and thoroughly investigated by the Whistle Blower Committee. If necessary, the Vigilance Officer or the Whistle Blower Committee, with the prior approval/ concurrence of Chairman of the Audit Committee, would be at liberty to engage a suitable external agency, if warranted by the circumstances.
- (iii) The investigation by itself does not tantamount to an accusation and is to be treated as a neutral fact-finding process. The Subject shall have a duty to cooperate with the investigators during investigations, to such extent that such cooperation does not compromise the self-incrimination protection (to the extent applicable) under applicable laws.
- (iv) The identity of the Subject shall be kept confidential to the extent possible, given the legitimate needs of the investigation. The Subject shall be informed of the allegations at the outset of a formal investigation (unless the circumstances involved and/ or the nature of investigation involved, require that the Subject not be informed of the allegations) and the Subject shall be given an opportunity to explain his/her side in keeping with the principles of natural justice (unless such opportunity to be heard can be dispensed with in accordance with applicable laws). No allegation of wrongdoing against the Subject shall be

considered as maintainable unless there is an adequate evidence in support of the allegation.

- (v) The Subject(s) shall have a right to be informed of the outcome of the investigation, upon completion of the same.
- (vi) The investigation shall normally be completed within 90 days of the receipt of the Protected Disclosure, and the said time period is extendable by the Whistle Blower Committee (in consultation with Chairman of the Audit Committee, wherever required).
- (vii) Any officer of the Company or any audit committee member tasked with investigation pursuant to the Protected Disclosure having any conflict of interest (inter-alia as set out in the Conflict of Interest Policy of the Company) with the matter shall disclose his/her concern forthwith and shall not deal with the matter.
- (viii) The Subject(s) shall not interfere with the investigation. Further, no evidence shall be withheld, destroyed or tampered and no witnesses shall be influenced, tutored, threatened or intimidated by the Subject(s) or any other person, prior to or during or after the investigation.
- (ix) In case the concern does not fall within the ambit of this Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

7. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the investigation team shall make recommendations for appropriate disciplinary or corrective action as it may deem fit. Any disciplinary or corrective action initiated against the Subject, as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable disciplinary procedures established by the Company.

The investigation shall be deemed as closed upon conclusion of the inquiry and implementation of recommended disciplinary action, if any, which may include recovery proceedings, initiation of legal proceedings, or reporting as required by the Company's policies. A quarterly report of complaints received under the Policy and their outcome shall be placed before the Audit Committee.

8. CONFIDENTIALITY

The Complainant, Subject, Vigilance Officer, members of the Whistle Blower Committee & Audit Committee, and every officer of the Company tasked with investigation shall maintain confidentiality of all matters under this Policy; discuss the same only to the extent or with those persons as required under this Policy for completing the process of investigations or as required for the purposes of complying with applicable laws; and keep all related documents/papers in safe custody.

9. PROTECTION AND DISQUALIFICATIONS

- (i)** No unfair treatment will be met up with tolerating against a Whistle Blower on account of his/her having reported a Protected Disclosure under this Policy. The Company condemns any kind of discrimination, harassment, victimization, retaliation 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(s).
- (ii)** The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- (iii)** While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment, any abuse of the Whistleblower Mechanism will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action in accordance with the rules, procedures and policies of the Company arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention. This will also apply to any employees, who make false statements or give false evidence during the investigations.
- (iv)** If a Whistle-Blower faces any retaliatory action or threat as a result of making a Protected Disclosure, he/ she may immediately write to the Chairman of the Audit Committee who will recommend appropriate steps to protect the Whistle-Blower from such retaliatory action and ensure implementation of such steps for the protection of the Whistle-Blower.

10. COMMUNICATION

The details of the establishment of such a mechanism shall be disclosed by the Company on its website and intranet- notice board of the Company/ through internal dissemination and in the Board's report.

11. RETENTION OF DOCUMENTS

All Protected Disclosures received 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. REVIEW/ AMENDMENT AND GRIEVANCE REDRESSAL MECHANISM

The Board reserves the power to review and amend this Code from time to time. The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever in accordance with applicable laws.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder