

WHISTLE BLOWER POLICY

Transcorp International Limited

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VIGIL MECHANISM/WHISTLE BLOWER POLICY

1. Introduction & Background

Transcorp International Limited (the “Company”) is committed to conducting the affairs of its constituents in a fair & transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour, including in accordance with all applicable laws and regulations. The company’s expectations with respect to business ethics are contained in Code of Conduct.

Employees are required to report actual or suspected violations of applicable laws and regulations and code of conduct, and the Company has an obligation to ensure that there is a procedure in place to enable the reporting of such violations.

2. Purpose

Vigil Mechanism/ Whistle Blower Policy (the “Policy”) has been formulated with a view to provide a proper procedure/mechanism to be followed while reporting to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s Code of Conduct. The Policy also provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.

This Policy aims to provide a secure environment to Employees and its patrons for responsible reporting of the Code violation by the employees.

This Policy is prepared in accordance with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the “Listing Regulations”) and provisions of Section 177 of the Companies Act, 2013 (the “Act”) read with Rules made thereunder, as amended from time to time.

3. Terms & References

3.1 **Act:** means the Companies Act, 2013;

3.2 **Audit Committee:** means the Committee constituted by the Board of Directors of the company in accordance with the provisions of Section 177 of the Act read with Regulation 18 of the Listing Regulations, which has responsibility for supervising the development and implementation of the Policy;

3.3 **Code:** means the Transcorp’s Code of Conduct;

3.4 **Disciplinary Action:** means any action that can be taken on the completion of/during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such actions as is deemed to be fit considering the gravity of the matter.

- 3.5 **Employee:** means every human resource on the permanent or temporary rolls and also includes trainees of the Company (whether working in India or Abroad);
- 3.6 **Investigation 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. It could be a group of individuals as well.
- 3.7 **Investigators:** means those persons authorized, appointed or consulted by the Audit Committee, required for assistance in the investigation of the Protected Disclosure and who submit their findings to the Audit Committee.
- 3.8 **Listing Regulations:** means Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- 3.9 **Patrons:** could be clients, auditors, lawyers, media, law enforcement agencies, regulatory agencies, watchdog agencies or customers of the company.
- 3.10 **Policy:** means Vigil Mechanism/ Whistle Blower Policy.
- 3.11 **Protected Disclosure:** is any communication, made in good faith by the employee or the Patrons that discloses or demonstrates information that may indicate evidence towards unethical or improper activity and violation of code.
- 3.12 **Protected Disclosure Form:** a form by which a submission is made to the Company regarding this Policy and forms part of this Policy.
- 3.13 **Reportable Matter:** means a genuine concern concerning actual or suspected;
- i. Violation of the Company's Code, such as Business Integrity, Sexual Harassment, Prevention of Fraud, Rights to Intellectual Property and Data Protection.
 - ii. Any issues related to discrimination of Employees on the grounds of race, religion, nationality, ethnic origin, colour, gender, age, citizenship, sexual orientation, veteran status, marital status or any disability not effecting the functional requirements of the position held.
 - iii. Any unethical means to promote the interest of the business.
 - iv. Any Employee accepting money, loans or any such benefit from customers or Patrons.
 - v. Fraudulent Practices, such as improperly tampering with Company's Books and Records, or theft of Company's Property.
- 3.14 **Vigilance Officer:** is a person nominated/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.

3.15 **Whistle Blower:** means a person making a Protected Disclosure under this Policy. Whistle Blowers could be Company's Employees or Patrons.

4. Scope & Exclusions:

4.1 This Policy applies to all employees and directors of the company and its subsidiaries, regardless of their location. The employees are required to familiarize themselves with this Policy, and seek advise from Vigilance Officer, if any question arise.

4.2 Complaints concerning personal grievances, such as Professional Development issues or Employee Compensation, are not Reportable Matters for purpose of this policy.

5. Whistle Blowers:

5.1 Protected Disclosure are to be made whenever an employee become aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter.

5.2 The role of the Whistle Blower is limited to making to a Protected Disclosure. The Whistle Blower are not to act on their own conducting in any Investigation concerning a Reportable Matter that is the subject of Protected Disclosure.

5.3 The Reportable Matter should be made pursuant to the reporting mechanism described in point no. 8 below.

5.4 The Protected Disclosures must be genuine.

5.5 The Whistle Blower may also choose to be anonymous.

6. Protection of Whistle Blower:

6.1 If a Whistle Blower does provide his or her name when making a Protected Disclosure, the Company will treat as confidential the identity of the Whistle Blower and the fact that a Protected Disclosure has been made, except as otherwise required by law and to the extent possible while allowing a investigation to proceed.

6.2 A Whistle Blower may make a Protected Disclosure without fear of retaliation or intimidation. Company prohibits its employee from engaging in retaliation or intimidation that is directed against a Whistle Blower. Employee who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal from employment.

6.3 No unfair treatment shall be exhibited towards the Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy and the company shall ensure that full protection has been granted to him/her under the circumstances that Whistle Blower provides complete identity, against:

6.3.1 Unfair Employment Practices

6.3.2 Direct or indirect abuse of authority to obstruct the Whistle Blower's right to continue performance of his/her duties/functions during routine daily operations, including making further Protected Disclosures under this Policy.

6.4 The Whistle Blower may also report any violation of the above clause to the Audit Committee directly, which may direct an investigation into the same and decide suitable Disciplinary Action against the concerned.

7. Vigilance Officer:

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

7.2 The Vigilance Officer is duly authorized by the Board of Directors to receive/oversee any Protected Disclosures reported under this Policy. He/she is responsible for ensuring appropriate action.

7.3 The Board has authorized Mr. Jayesh Kumar Pooniya, Group Company Secretary and Compliance Officer of the Company as Vigilance Officer of the Company.

7.4 In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants.

7.5 All concerns and issues raised under this Policy including the identity of the Whistle Blower & Investigation Subject shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation.

7.6 The Vigilance Officer shall detach the first page of the Protected Disclosure Form (containing the details of Whistle Blower), before forwarding the relevant Protected Disclosures to the Audit Committee, to ensure that the confidentiality of the Whistle Blower is maintained during the investigation process.

8. Investigation Subject:

- 8.1 All Investigation Subject shall be duly informed about the Protected Disclosures made against them at the commencement of the formal investigation process and shall have regular opportunities for providing explanation during the course of investigation process.
- 8.2 No Investigation Subject shall directly/indirectly interfere with the Investigation process, till the completion of Investigation.
- 8.3 The Investigation Subject shall not destroy or tamper with any evidence, and shall have a duty to co-operate with the Vigilance Officers and Investigators involved in the inquiry till the Investigation process is completed.
- 8.4 During the course of Investigation, all Investigation Subjects shall have a right to consult any person(s) of their choice, other than the Investigators and/or the Vigilance Officer and engage any legal counsel at their own cost to represent them in the Investigation process.
- 8.5 All Investigation Subject shall have a right to be informed about the results of the Investigation process in writing by the Vigilance Officer after the completion of the inquiry. They will be given an opportunity to respond to the inquiry results, as contained in the investigation report.
- 8.6 Where the results of the Investigation highlight that the allegation made against the Investigation Subject are eventually dismissed as untenable, then the company shall reimburse all such reasonable costs as shall have been incurred by the Investigation Subject to defend him/her during the process of Investigation.
- 8.7 In such cases, Investigation Subject should also be consulted whether a public disclosure of the Investigation result would be in their best interest. The Audit Committee shall have the final discretion on whether such disclosure is necessary and if yes, then on the scope and medium of such disclosure.

9. Role of Audit Committee:

- 9.1 The Audit Committee is responsible for supervising the development and implementation of this Policy.
- 9.2 The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendment to all Employees as soon as possible.
- 9.3 The Audit Committee shall receive reports from the Vigilance Officer or investigators, as the case maybe, concerning the Investigation and resolution of Protected Disclosure made pursuant to the Policy on quarterly basis, as per the guidelines issued by Audit Committee.

10. Reporting Mechanism:

- 10.1 Protected Disclosure should be made by Whistle Blower whenever he/she becomes aware of a Reportable Matter.
- 10.2 All Protected Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.
- 10.3 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 the legible handwriting in English or Hindi.
- 10.4 (a) Concerns can be emailed or posted to the Vigilance Officer in the Protected Disclosure Format, as per the below mentioned details:

Postal Address:

CS Jayesh Kumar Pooniya, Vigilance Officer, Transcorp International Limited, 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur, Rajasthan – 302004

Email: secretarial@transcorpint.com

(b) In exceptional cases, Concerns can be emailed or posted to the Vigilance Officer in the Protected Disclosure Format, as per the below mentioned details:

Postal Address:

Mr. Purushottam Agarwal, Chairman of Audit Committee, Transcorp International Limited, 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur, Rajasthan – 302004

Email: corp@transcorpint.com

- 10.5 The Whistle Blower must provide the background, history and reason for the concern, together with names, dates, places and as much information possible. For the purpose of proper & fair investigation, all necessary details shall be captured by the Whistle Blower in a standard format namely, Protected Disclosure Form. In case of anonymous disclosure, Whistle Blower can choose to leave the personal details on first page of Protected Disclosure Form blank.
- 10.6 The Whistle Blower must provide all factual evidence, corroborating evidence, as is available, and to the extent possible, to enable commencement of investigation at the earliest, preferably within 30 days of Reportable Matter noticed by him/her.
- 10.7 The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelop and should be super scribed as “Protected Disclosure under Whistle Blower Policy” or sent through email with the subject “Protected Disclosure under Whistle Blower Policy”. If the complaint is not super scribed and closed as mentioned above, then it will be treated as normal disclosure.

- 10.8 The Protected Disclosure should not be based on secondary, unreliable source, such as grapevine or any other form of informal communication.
- 10.9 If the Whistle Blower chooses to disclose his or her identity to the Vigilance Officer, the authenticity of his/her identity will be established by the Vigilance Officer before considering the case for the purpose of investigation. This shall be done through the contact details provided by the Whistle Blower in the Protected Disclosure Form, while maintaining the confidentiality.
- 10.10 In case of anonymous disclosure, Vigilance Officer shall, at his/her end, examine the possible intentions and genuineness of the disclosure in advance before going ahead with the investigation. In case Vigilance Officer suspects that the allegation has made with mala-fide intention or is frivolous in nature, or is not genuine, he/she can decided to drop the case.
- 10.11 All concerns and issues raised under this Policy shall be treated in a confidential manner except to the extent necessary to conduct a complete, fair and effective investigation. Similarly, the identities of Whistle Blower and Investigation Subject shall be treated with confidentiality at all times and shall only be disclosed to the investigating team for facilitation of proper investigation, if required.

11. Investigation:

- 11.1 Investigations shall be launched only after review of Protected Disclosure by the Vigilance Officer, which establishes that:
- 11.1.1 the Protected Disclosure made constitutes an unethical practice, as defined under this Policy;
 - 11.1.2 the Protected Disclosure made is supported by adequate information to support an investigation;
 - 11.1.3 in case of anonymous disclosure, Vigilance Officer shall, at his/her end, examine the possible intentions and genuineness of the disclosure in advance before going ahead with the investigation. In case Vigilance Officer suspects that the allegation has made with mala-fide intention or is frivolous in nature, or is not genuine, he/she can decided to drop the case.
- 11.2 The Vigilance Officer in consultation with the Chairman of the Audit Committee may consider involving any Investigators for the purpose of conducting the Investigation.
- 11.3 The type of Investigation will depend upon the nature of the concern. The matters raised maybe:

- 11.3.1 Investigated internally
- 11.3.2 Referred to an external Investigator – only if so, decided by the Audit Committee.
- 11.4 The Investigation is to be treated as a neutral fact-finding process.
- 11.5 The outcome of the investigation may or may not support the conclusion of Whistle Blower that an improper and unethical act was committed.
- 11.6 The investigation shall be normally completed within 45 days of the receipt of Protected Disclosure and delay beyond 45 days will be justified in investigation report.
- 11.7 The investigator(s), if appointed, shall
 - 9.7.1 conduct the inquiry in a fair and unbiased manner.
 - 9.7.2 ensure complete fact finding.
 - 9.7.3 maintain strict confidentiality all time.
 - 9.7.4 derive the outcome of the inquiry and recommend appropriate course of action.

12. Conclusion:

- 12.1 if an investigation leads the Vigilance Officer to conclude that an improper or unethical act has been committed, he/she shall report the same to the Audit Committee, which shall decide the disciplinary action, as the committee may deem fit.
- 12.2 Any Disciplinary/corrective actions initiated against the Investigation Subject as a result of the findings of an investigation shall adhere to the applicable personnel conduct and disciplinary proceedings.

13. Documentation, Retention & Reporting:

- 13.1 The Vigilance Officer will make a detailed written record of the Protected Disclosure. The record will include:
 - 13.1.1 facts of the matter
 - 13.1.2 whether the same Protected Disclosure has been raised previously, and if so, the outcome thereof:
 - 13.1.3 whether the same Protected Disclosure has been raised previously against the same Investigation Subject.

13.1.4 The financial/other loss, which has been incurred/would have been incurred, by the company.

13.1.5 Findings of the Vigilance Officer.

13.1.6 Impact Analysis (if applicable).

13.1.7 The recommendations of Vigilance Officer on disciplinary/other actions.

13.1.8 The timeline for final decision (maximum 45 days).

13.2 The Vigilance Officer shall submit the above record to the Audit Committee.

13.3 The Audit Committee shall submit a report to the Board of the Company on a regular basis about all Protected Disclosures referred to them together with the results of the investigation, if any.

13.4 All Protected Disclosure in writing or documented along with the results of investigation relating thereto shall be retained by the company for a minimum period of Seven years.

14. Conflict Of Interest:

Where a Protected Disclosure concerns any member of the Audit Committee, that member of the Audit Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, Chairman of the Board of Director shall be responsible for determining whether a member of the Audit Committee must rescue himself/herself from acting in relation to a Protected Disclosure.

15. Prevention of Misuse of this Policy:

The Whistle Blower, who make any Protected Disclosures, which have been subsequently found to be mala-fide or malicious, will be disqualified from reporting further Protected Disclosures under this Policy. He/she will also be subject to Disciplinary Action.

16. Applicability & Amendment

Applicable provisions of the Companies Act, 2013 and the Listing Regulations pertaining to Vigil Mechanism/Whistle Blower Mechanism.

Any subsequent amendment / modification in the Listing Regulations or the Act or any other governing Act / Rules / Regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and / or amended to that extent, even if not incorporated in this Policy.

The Board may amend, abrogate, modify or revise any or all provisions of this Policy. However, amendments in the Act or in the Listing Regulations shall be binding even if not incorporated in this Policy.

17. Review

This Policy will be reviewed as and when required but at least once in three years.

(Last Reviewed on 07th November 2024)

Protected Disclosure Form

Date:

To,
The Vigilance Officer,
Transcorp International Limited,
5th Floor, Transcorp Towers,
Moti Doongri Road, Jaipur,
Rajasthan - 302004

Name of the Whistle Blower	
Designation	
Department/Division	
Email ID	
Communication Address	
Contact No.	
Subject matter which is reported (Name of the Person/event focused at)	
Brief about the concern (please attach additional sheets, if required)	
Evidence (enclose, if any)	
Other Information (if any)	

(Signature)

Note: The form shall be submitted within 30 days of the Occurrence of the concern/event/grievances.