

VIGIL MECHANISM POLICY / WHISTLE BLOWER POLICY

TAKE Solutions Limited

1. PREAMBLE

Pursuant to the provisions of Section 177 of the Companies Act, 2013, every listed company and such class or classes of companies (the companies which accept deposit from public; the companies which have borrowed money from banks and financial institutions in excess of 50 crore rupees), are required, to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Further, such vigil mechanism shall 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 or exceptional cases.

Pursuant to the provisions of Section 177 (9) and (10) read with rule 7 of Chapter XII of the Companies Act, 2013, the Company has set up and adopted the following Vigil Mechanism which lays down the principles and standards governing the management of grievances and concerns of employees and directors of the Company and shall be overseen by the Audit Committee (hereinafter referred to as 'Committee' of the Company. The Mechanism as set up herein- below shall enable the employees and directors of the Company to report their genuine concerns or grievances about actual and potential violation of the principles and standards laid down herein.

Any actual or potential violation of the ethical principles and governance frameworks of the company including policies, procedures etc., howsoever insignificant or perceived as such is a matter of serious concern for the Company.

Under these circumstances, **TAKE SOLUTIONS LIMITED** proposes to establish a Vigil Mechanism and to formulate a policy for the same.

2. OBJECTIVES

- To provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or policy.
- To adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages the employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. - To let employees know that the organization is serious about adherence to the ethical principles and governance frameworks of the company.
- To minimize the company's exposure to damage that can occur when the employees actually or potentially try to circumvent internal mechanisms in furthering the aforementioned concerns, violations and frauds.

3. SCOPE

The policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving: -

1. Grave impact on the operations and performance of the company.
2. Abuse of Authority
3. Breach of Contract
4. Misappropriation of Company funds/assets
5. Deliberate Violation of company's rules/ laws and regulations.
6. Deliberate Violation of Statutory Compliances.
7. Breach of Company's Code of Conduct.
8. Negligence causing danger to health, safety and environment.
9. Financial irregularities, including fraud or suspected fraud.
10. Manipulation / Falsification/ Misrepresentation of company data/ records.
11. Misuse of confidential/ proprietary information.
12. Any unlawful act whether Criminal/ Civil
13. Bribery or corruption
14. Sexual Harassment

However, the mechanism does not release the employees from their duty of confidentiality in the course of their work and nor can it be used as a route for raising malicious or unfounded allegations about an individual.

4. DEFINITIONS

- **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and the rules thereof.
- **Protected Disclosure** means the concern raised through a written communication made in good faith that discloses or demonstrates information that may evidence information, as above. Protected Disclosure should be factual and not speculative in nature.
- **Subject** means a person or group of persons against or in relation to whom a Protected Disclosures made or evidence gathered during the course of an investigation.

- **Vigilance Officer/ Vigilance Committee or Committee** is a person or Committee of persons, 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.
- **Whistle Blower** is a director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.
- **Company** means TAKE SOLUTIONS LIMITED

5. ELIGIBILITY

All Employees and Directors of the Company are eligible to make disclosures under the mechanism in relation to the matters concerning the Company.

6. PROCEDURE

All Protected Disclosures should be reported in writing by the complainant as soon as possible, within a reasonable time, after the whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English/ Hindi.

The Protected Disclosure should be submitted under a Covering Letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected Disclosure under the Whistle Blower Policy” or sent through e-mail with the subject “Protected Disclosure under the Whistle Blower Policy”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosure should be addressed to the Vigilance Officer of the Company or to the Chairperson of the Audit Committee in exceptional cases.

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgements to the complainants and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance Officer. The Vigilance Officer shall assure that in case any further clarification is required, he will get in touch with the Complainant. The Company shall not entertain anonymous/ pseudonymous disclosures.

7. DECISIONS AND REPORTING

If the outcome of the investigation leads to a conclusion that, any improper or unethical act has been committed, then the Committee must record the same and recommend the Complaint along with the findings of the Committee upon investigation to the management for the disciplinary or corrective action to be taken against the concerned employee/director. The decision of the Committee shall be recorded with reasons and a copy of the same shall be forwarded to the complainant and the subject.

If the decision is not to the satisfaction of the complainant, then the complainant has the right to report the event to the appropriate legal or investigating authority. However, if the complainant makes false or wrong allegations then disciplinary actions in accordance with the rules, procedures and policies of the Company shall be taken against the complainant as the Committee may decide.

8. PENALTIES

If the alleged fraud or misconduct is proven after investigation, the Committee may impose such penalty / fine as it may deem fit depending upon nature of fraud or unethical act done by the person.

9. SECRECY AND CONFIDENTIALITY

The Committee as well as complainant shall: -

- Maintain confidentiality of all matters under this policy.
- Discuss only to the extent or with those persons as required under this policy for completing the process of investigation.
- Not keep the papers unattended anywhere at any time.
- Keep the electronic mails / files under password and under safe custody.

10. PROTECTION

- No unfair treatment will be meted out to a 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 complainants. Complete 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's right to continue to perform his duties /functions including making further disclosure.
- The Company will take steps to minimize difficulties which the complainant may experience as a result of making the disclosure. Thus, if the complainant is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the complainant to receive advice about the procedure, etc.
- A complainant may report any violation of the above clause to the Chairman of the Committee, who shall investigate into the same and recommend suitable action to the management. The identity of the complainant shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority.

- In the event of the identity of the complainant being disclosed, the Committee is authorized to initiate appropriate action as per extent regulations against the person or agency making such disclosure. The identity of the complainant, if known, shall remain confidential to those persons directly involved in applying this mechanism, unless the issue requires investigation by law enforcement agencies.
- Any other employee assisting in the said investigation shall also be protected to the same extent as the Complainant. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and that he has acted in good faith. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. DIRECT ACCEESS TO CHAIRMAN

The complainant shall have direct access to Chairman of Committee in exceptional cases. The Chairman shall prescribe suitable direction in this regard.

12. DISPLAY OF MECHANISM ON WEBSITE

The Mechanism herein set up cannot be effective unless it has been communicated to eligible person described herein above. For this purpose, Company shall display it on its website and shall also disclose it in Board's Report.

13. RETETNTION OF DOCUMENT

The evidences, documents received by the committee in due course of time during investigation shall be preserved for three (3) years or for such period as may be specified by law in force in this regard from time to time.

14. AMENDMENTS

The Company reserves right to amend, modify, and cancel any of the provisions of the mechanism in whole or in part set up herein above or may restrict subject to such conditions as it may deem fit.