Embassy Services Private Limited
Vigil Mechanism Policy

Vigil Mechanism Policy

Vigil Mechanism- Embassy Services Private Limited

1. Preface

The Company is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate disclosures. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Any actual or potential violation of these Standards, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the Directors, Employees in pointing out such violations of these Standards cannot be undermined.

2. Applicability:

Section 177 (9) of the Companies Act, 2013 read with Rule 7 of The Companies (Meeting of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism –
i. Every listed company;
ii. Every other company which accepts deposits from the public; and
iii. Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 Crores.
Accordingly, this Vigil Mechanism ("the Policy") has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Vigilance Officer of the Company.

3. Policy Objectives

The Vigil Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Standards, Codes of Conduct or policy adopted by the Company from time to time.

The Company is committed 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 its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Vigilance Officer.

This 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.

4. Definitions

The definitions of some of the key terms used in this Policy are given below.

a. "**Employee(s)**" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.

b. "**Company**" means Embassy Services Private Limited

c. "**Vigilance officer**" means any Director of the company, nominated/appointed to oversee the functioning of the Vigil Mechanism, to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Board for its disposal and informing the Whistle Blower the result thereof.

d. "**Audit Committee**": means a Committee constituted/to be constituted by the Board of Directors of the Company in accordance guidelines of Companies Act, 2013 as and when required.

e. "**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 action as is deemed to be fit considering the gravity of the matter.

f. "**Director**" means every Director of the Company, past or present.

g. "**Fraud**" in relation to affairs of a company or anybody corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.

h. "**Investigator(s)**" mean those persons authorized, appointed, consulted or approached by the Vigilance Officer and including the auditors of the Company and the police.

i. "**Policy**" means the Vigil Mechanism.

j. "**Protected Disclosure**" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.

k. "**Protected Disclosure Form**" is a form by which a submission is made to the Company regarding this Policy and is available at the Company's website.

l. "**Subject**" means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

m. "**Whistleblower**" means an Employee or Director or Consultants making a Protected Disclosure under this Policy.

n. "**Wrongful Gain**" means the gain by unlawful means of property to which the person gaining is not legally entitled.

o. "**Wrongful Loss**" means the loss by unlawful means of property to which the person losing is legally entitled

5. Scope

a. The Whistleblower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

b. 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 Vigilance Officer or the Investigators.

c. Protected Disclosure will be appropriately dealt with by the Vigilance Officer.

d. This Policy covers disclosure of any unethical and improper or malpractices and events which have taken place/ suspected to take place involving:

i. Breach of the Company's Code of Conduct
ii. Breach of Business Integrity and Ethics
iii. Breach of terms and conditions of employment and rules thereof
iv. Intentional Financial irregularities, including fraud, or suspected fraud
v. Deliberate violation of laws/regulations
vi. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment
vii. Manipulation of company data/records
viii. Pilferation of confidential/propriety information
ix. Gross Wastage/misappropriation of Company funds/assets

6. Eligibility

All Employees, Directors and Consultants of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

7. Procedure

a. All Protected Disclosures should be addressed to the Vigilance Officer of the Company for investigation.

b. The contact details of the Vigilance Officer are as under:

Mr. Aditya Virwani
Address: #150, Embassy point, First Floor, Infantry Road, Bangalore-560001
Email ID: aditya.virwani@embassyindia.com
Tel. No.: 080-47222333

c. If a protected disclosure is received by any executive of the Company other than Vigilance Officer, the same should be forwarded to the Company's Vigilance Officer for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.

d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be printed, typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.

e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Vigilance Officer shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

f. 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.

g. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

8. Investigation

a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Vigilance Officer or the Investigators so appointed who will investigate / oversee the investigations under the authorization of the Vigilance Officer. If Vigilance Officer has a conflict of interest in any given case, then he should not be eligible to act in the particular case and shall handover the case to other Director(s)/ Vice Presidents of the Company who shall deal with the matter on hand.

b. The Vigilance Officer may at his sole discretion, consider involving any Investigators for the purpose of investigation.

c. The decision to conduct an investigation taken by the Vigilance Officer 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.

d. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

e. 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.

f. Subjects shall have a duty to co-operate with the Vigilance Officer 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.

g. Subjects have a right to consult with a person or persons of their choice, other than the Vigilance Officer and/or Investigators and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

j. Subjects have a right to be informed of the outcome of the investigation. 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.

k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

9. Protection

a. 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.

b. A Whistleblower may report any violation of the above clause to the Vigilance Officer, who shall investigate into the same and recommend suitable action to the management.

c. 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 Vigilance Officer (e.g. during investigations carried out by Investigators).

d. Any other Employee or Director assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

10. Confidentiality

The Whistleblower, Vigilance Officer, the Subject and everybody involved in the process 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 investigations and keep the papers in safe custody.

11. Investigators

a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Vigilance Officer when acting within the course and scope of their investigation.

b. 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 behaviour, and observance of legal and professional standards.

c. Investigations will be launched only after a preliminary review which establishes that:

i. the alleged act constitutes an improper or unethical activity or conduct, and

ii. either the allegation is supported by information specific enough to be investigated or matters that do not meet this standard may be worthy of management review, but

investigation itself should not be undertaken as an investigation of an improper or unethical activity.

12. Decision

a. If an investigation leads the Vigilance Officer to conclude that an improper or unethical act has been committed, the Vigilance Officer shall recommend to the management of the Company to take such disciplinary or corrective action as it deems fit.

b. 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.

13. Disqualifications

a. 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.

b. 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.

c. 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, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company would reserve its right to take/recommend appropriate disciplinary action.

14. 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 minimum period of 7 (seven) years.

15. 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 the Employees and directors in writing.

ADOPTED: 05.07.2024