



Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

VIGIL MECHANISM / WHISTLE BLOWER POLICY (Effective from 30th May, 2016)

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner and thus the company has established a vigil mechanism for its directors and employees to report genuine concerns under Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177(9) and Section 177(10) of the Companies Act, 2013.

Definitions:

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

“Audit Committee or committee” means the audit committee constituted by the board of directors of the company in accordance with the provisions of Section 177 of the Companies Act, 2013 read with amended clause 49 of the Listing Agreement.

“Board of directors/Board” means Board of directors of the company.

“Code” means code of conduct of the company.

“Company” means Indo-City Infotech Limited.

“Employee” means every employee of the company including the whole-time directors of the company.

“Whistle-blower” is someone who makes a protected disclosure under this policy.

“Whistle-Officer” means a person designated under this policy to receive protected disclosure(s).

“Protected Disclosure” means any written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. It should be based on facts and should contain such information as required to conduct preliminary investigations.

“Disciplinary action” means any action that can be taken on the completion of/during the investigation proceedings, including but not limited to, a warning, recovery of financial losses, incurred by the company, suspension/dismissal from the services of the Company or any such action as is deemed to be fit by the committee.

Applicability:

This policy is not 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





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internal procedures of the Company. Further, this Policy is not intended to cover career related or other personal grievances.

“Reportable Matters” generally include unethical behaviour, malpractices, wrongful conduct, fraud, violation of the company’s policies or statutory laws by any employee/director or any leakage/suspected leakage of unpublished price sensitive information.

Many a violation does not affect an individual directly, but is detrimental to the organisation's interest. Individuals hesitate to report such violations out of fear or indifference. The Whistle Blower's policy / Vigil Mechanism provides a mechanism for an individual to report violations without fear of victimisation. When the director/employee sees violations of integrity norms, he may not be directly aggrieved, but may have information that organisational interests are being compromised.

Before reporting such events, the director/employee has to ascertain that a violation has actually occurred and that the act is not based on what can be termed as a normal business decision.

The whistle-blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or fact finder, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Further, the whistle-blowers should not act on their own in conducting any investigative activities.

Eligibility:

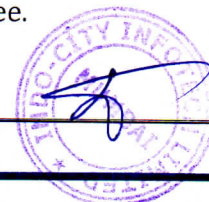
All Employees and directors of the Company are eligible to make protected Disclosures under the Policy.

Disqualifications:

1. While it will be ensured that a genuine whistle-blower is accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
2. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a whistle-blower knowing it to be false or bogus or with mala fide intentions.

Protected Disclosure:

1. All Protected Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should be typed/written in a legible handwriting in English or in Hindi.
2. All such protected Disclosures should be addressed to the managing director of the company duly accompanied by a covering letter which shall bear the identity of the whistle-blower. Protected Disclosure against the managing director of the company shall be addressed to the Chairman of the Audit Committee.





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3. The Complainant shall raise the issue immediately/promptly but within a reasonable period of the event/action/finding but not later than two months.
4. The Protected Disclosure should be factual and not speculative or in the nature of 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. The Whistle Blower has to demonstrate or provide sufficient grounds for his/her concern but should not make any malicious allegations which would result in disciplinary action.

Investigation:

On receipt of the Protected Disclosure, the managing director of the company shall expeditiously investigate the matters received under this policy and may perform all such acts as may be deemed fit, including the following –

1. To call for any information /document and explanation from any employee of the company for the purpose of conducting investigation.
2. To seek adequate financial or other resources for carrying out investigation.
3. To call for co-operation from the persons involved for effectively carrying out investigation.
4. Seek assistance Legal or expert view in relation to Protection Disclosure.
5. To appoint external agency to assist in investigation.
6. To delegate such powers and authorities, as it may deem fit and proper to any officer of the company.

The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

The person in relation to whom or against whom, the Investigation is conducted shall be informed of the allegations and the investigation and shall have the opportunity of providing their inputs during the investigation.

If, at the conclusion of its investigation, the company determines that a violation has occurred, the company will take effective remedial action commensurate with the nature of the offense. Reasonable and necessary steps will also be taken to prevent any further violations.

Protection of Whistle Blower:

No unfair treatment will be meted out to a whistle-blower by virtue of his/her having reported a Protected Disclosure under this policy. No adverse action shall be taken or recommended against a Complainant in retaliation to his blowing the whistle. Adequate safeguards against victimization of complainants shall be provided. The identity of the Whistle Blower shall be kept confidential to the extent possible and as permitted under the law.





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Access to the Chairman of the Audit Committee:

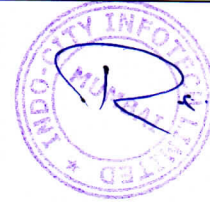
The Whistle blower shall have right to access the Chairman of the Audit committee directly in exceptional case and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this behalf.

Amendment in law:

Any subsequent amendment(s)/modification(s) in the applicable laws in this regard shall automatically apply to this policy.

Review of the Policy:

This policy shall be subject to review as may be deemed necessary and in accordance with any statutory/regulatory requirements.



[Handwritten Signature]