

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

CMS INFO SYSTEMS LIMITED

1. PREAMBLE

Pursuant to Section 177 of the Companies Act, 2013, and regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company needs to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has also adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company.

In view of the above, the Board of Directors of CMS Info Systems Limited (“CMS”), has adopted this Whistle Blower Policy for effective implementation of Vigil Mechanism in the Company.

2. POLICY OBJECTIVES

CMS is committed to conduct its business in compliance with all applicable laws, rules and regulations, including those concerning accounting and auditing, and strictly prohibits any fraudulent practices by any of its board members, officers or employees.

This policy outlines a procedure for employees or director to report actions by any other employee or director, that, they reasonably believes, violates a law, or regulation or that constitutes fraudulent business, accounting or other practices. This policy applies to matters which is related to CMS business and does not relate to personal grievances of an employee or Director since they are governed by appropriate HR Policies of the Company.

The Company shall provide adequate safeguards against victimization of directors and employees who makes any report or complaint under this mechanism and shall also provide for direct access to the Chairperson of the Audit Committee in exceptional cases.

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.

3. DEFINITIONS

“Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance with guidelines of Companies Act, 2013.

“Board” means the Board of Directors of the Company.

“Company” or “CMS” means CMS Info Systems Limited and all its offices.

“Code” means Code of Conduct for Directors and Senior Management adopted by CMS Info Systems Limited.

“Employee” means all the present employees and directors of the Company (Whether working in India or abroad).

“Protected Disclosure” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title “SCOPE” of the Policy with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Vigilance Officer” means an officer 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 or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

4. SCOPE

The policy is designed in such a way that it shall help / protect the person making protected disclosure to the management of the Company or in exceptional cases to the Chairperson of the Audit Committee against any instance of wrongdoing and malpractices within the Company. However, the disclosures should be made in a reasonable time frame. The few instances when the protected disclosure may be made are:

- a) Criminal offence (e.g., fraud, corruption or theft) committed / likely to be committed.
- b) Failure to comply with legal / regulatory obligations
- c) Violation of Code of Conduct or any Company Staff Regulations framed by the Company
- d) Destruction of official records / information / evidences with *mala fide* intention.

- e) Incidence of sexual harassment of a member of staff, clients and service providers of the Company
 - f) Breach of the Company Staff Regulations or Code of Conduct;
 - g) Embezzlement causing pecuniary loss to the Company
 - h) Submission of fake bills.
 - i) Discrimination against a member of staff, client or service provider on the grounds of sex, caste, religion or disability.
 - j) An act which leads to unethical business practices.
 - k) An act which does not conform to approved standard of social and professional behavior.
- l) instances of leak of unpublished price sensitive information

Protected Disclosure will be appropriately dealt with by the Vigilance Officer or the Chairperson of the Audit Committee, as the case may be.

5. ELIGIBILITY

All the Director(s) and employees of the Company are eligible to make “Protected Disclosures” under the Policy.

6. PROCEDURE

All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be emailed, typed or written in a legible handwriting in English or Hindi.

The Protected Disclosure should be submitted under a covering letter signed by the complainant, mentioning his contact details in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Whistle Blower policy**” or sent through email 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 Disclosures should be addressed to the Vigilance Officer of the Company or to the Chairperson of the Audit Committee in exceptional cases.

The contact details of the Vigilance Officer are as under:-

Name and Address – Mr. Pranit Jain

Profession: - Independent Chartered Accountant

Address: - 601, Dalamal Chambers, New Marine Lines,
Mumbai-400020

Email: - basant.jain2011@gmail.com

In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the

investigation and the decision by the Vigilance officer, he/she can make a direct appeal to the Chairperson of the Audit Committee.

The appeal to the Chairperson of the Audit Committee for investigation/ reinvestigation or actions in respect of a closed Protected Disclosure shall be made a covering letter signed by the complainant, mentioning his contact details in a closed and secured envelope and may be directly addressed to

**To
The Chairperson of Audit Committee
(Protected disclosure under the Whistle Blower policy)**

T-151, 5th Floor, Tower No. 10,
Sector 11, Railway Station Complex,
CBD Belapur, Navi Mumbai – 400614,

which complaint shall directly be sent by Company to the Chairperson of the Audit Committee in sealed envelope.

If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

In order to protect the identity of the complainant, the Company/ the Vigilance Officer will not issue any acknowledgement to the complainant and they are advised not to write their name / address on the envelope or enter into any further correspondence with the Company or Vigilance Officer regarding the same.

On receipt of the protected disclosure the Vigilance Officer/ Chairperson of Audit Committee shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure wherever possible.

7. INVESTIGATION

All Protected Disclosures received under this policy will be recorded and thoroughly investigated.

Where complainant has no basis or substance at all or where the complaint pertains personal grievances, then it will be dismissed at this stage by the Vigilance Officer and decision will be documented. Where the Vigilance Officer is prima facie satisfied that the complaint carries a vigilance angle and warrants investigation, the complaint will be investigated by the Vigilance Officer. The Vigilance Officer may carry out the investigation either himself/ herself or by involving an outside agency before referring the matter to the Chairperson of the Audit Committee of the Company.

Once the decision to enquire/ investigation is taken, the Vigilance Officer will ensure that the complaints are inquired/ investigated and action taken within a reasonable time

which would normally be completed within 90 days of the receipt of protected disclosure.

The Vigilance Officer / Chairperson of Audit Committee, if they deem fit, may call for further information or particulars from the complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

8. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairperson of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated/ recommended against any Director of Employee as a result of the findings of an investigation pursuant to this Policy shall also adhere to the applicable personnel or employee code of conduct and disciplinary procedures.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee may also be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

The Vigilance Officer shall submit a report to the Chairperson of the Audit Committee on a quarterly basis about all protected disclosures referred to him or her since the last report together with the results of investigations, if any.

9. ANONYMOUS ALLEGATIONS

The policy encourages the employees to put their names to allegations because appropriate follow up questions and investigation will not be possible unless the source of information is found. Concerns expressed anonymously will be investigated but consideration will be given to the seriousness of the issue raised and credibility of the concern.

10. CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the employee/ director against whom such complaint was filed and everybody involved in the process shall maintain confidentiality of all matters received/ investigated under this Policy. They may 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. PROTECTION

Under Whistle Blower Policy, the Company shall ensure that any director or employee who has made a Protected Disclosure under the Policy or rendered assistance in inquiry under the policy, is not victimised by initiation of any proceedings or otherwise merely on raising alarm over any wrongdoing in the Company. Such Whistle Blower need not fear the risk of losing his/her job, transfer, demotion, refusal of promotion, disciplinary action, retaliation, alienation from peers, any type of obstruction in his functioning at his workplace. His right derived from the position being held by him in the Company shall be fully protected. Any other employee assisting in the inquiry / investigation shall also be protected to the same extent as the Whistle Blower. However, this protection will be available to him/her subject to the following:

- (i) the disclosure was made by him in good faith and what he believed to be genuine.
- (iii) That the complaint is not motivated or vexatious.
- (iv) That the complaint is not made for personal gains.
- (v) the person making disclosure has made a personal declaration that he/she reasonably believes the information to be substantially true.

This assurance will not be extended to the employee who has made a disclosure with *mala fide* intentions and knowing that it was incorrect or false or misleading. In such case, he/ she shall be liable to Disciplinary Action(s) to be decided by the Competent Authority or the members of Audit Committee.

If the employee raising alerts as Whistle Blower is aggrieved by any action on the ground that he is being victimized due to the fact that he had filed a complaint or disclosure, he may file an application before the Chairperson of Audit Committee, for seeking redressal in the matter, who shall take such action as deemed fit.

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.

12. MALA FIDE OR FRIVOLOUS COMPLAINTS

While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

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 a mala fide intention.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, shall be liable to be prosecuted.

13. MAINTENANCE OF RECORDS

- (i) The Vigilance Officer will personally open all the emails/envelops pertaining to the matters under the policy.
- (ii) He will ensure that a register is maintained for recording complaints marking the number of the complaint and date of its receipt.
- (iii) The Vigilance Officer will bring the complaint to the notice of the Chairperson of Audit Committee, immediately on its receipt.
- (iv) All protected disclosures in writing or documents along with the results of investigation relating thereto shall be retained by the Vigilance Officer for a minimum period of 3 years.

14. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in exceptional cases and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

15. COMMUNICATION

Directors and Employees shall be informed of the Policy by publishing on the notice board or sharing with employees by email and/ or by uploading of the same over the website/ employees portal of the Company.

16. 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 period of 3 (three) years or such other period as specified by any other law in force, whichever is more.

17. AMENDMENT

This revised Policy was adopted by the Board on the recommendation of the Audit Committee in its meeting held on 24th January 2024.

The Board reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

**For and on behalf of
CMS Info Systems Limited**

**Sd/-
Company Secretary**

PLACE: Mumbai

Version History

Version No	Changes	Date
1	Policy Announced	27 th July 2016
2	Change in Email ID of Vigilance Officer	12 th Dec 2017
3	Appointment of new Vigilance Officer	26 th Aug 2020
4	Chairperson name changed	04 th Feb 2022
5	Modification of 'Scope' & other changes	24 th January 2024