



MELSTARR

Vigil Mechanism and Whistle Blower Policy

Melstar Information Technologies Limited has been consistently adopting the professional and transparent policies and practices in accordance with the global standards of best practices and governance. The Company as a part of implementing the global best practices has decided to put in place a whistle blower policy to enable the employees and directors to participate in fostering the transparent practices in the organization.

The Vigil mechanism is implemented not only as a safeguard to unethical practices. This mechanism is intended to provide mechanism for reporting genuine concerns or grievance and ensure that deviations from the Company's Business Conduct Manual and Values are dealt with in a fair and unbiased manner as provided in Section 177 (9) and (10) of the Companies Act, 2013 and the Companies Rules, 2014. The mechanism is also intended to cover the Whistle-blower Mechanism aspect of the SEBI's Listing Agreement.

Definitions

Definitions of some of the key terms used in this mechanism are given below:

- a. **Protected disclosure:** Any communication made in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the company.
- b. **Whistle-blower:** An individual who makes a protected disclosure under this mechanism. This could be an Employee, Director, Vendor, Supplier, Dealer and Consultant, including Auditors and Advocates of MELSTAR.
- c. **Audit Committee:** An audit committee is an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013 and charged with oversight of financial reporting and disclosure.
- d. **Board of Directors:** A body of elected or appointed members who jointly oversee the activities of the company.
- e. **Code of Conduct:** A set of rule outlining the responsibilities of or proper practices for an individual, party or organization. In this case, it refers to MELSTAR's Code of Conduct for Employees and MELSTAR's Code of Conduct for Senior Management and Directors.

Melstar Information Technologies Limited

CIN: L85493MH1986PLC040604

Registered Office:

Unit No. 1302, 13th floor, "Raheja Centre", The Free Press Journal Marg, Nariman Point, Mumbai – 400 021

Email: cs@melstarrtech.com; Mobile +91 9321030069

f. **Ethics Grievance Team:** Selected employees or Directors of the company who are authorized to receive whistle-blower complaints internally or through a third party helpline.

g. **Investigators:** Selected employees or third parties charged with conducting investigations to ascertain the creditability of such whistle-blower complaints.

h. **Subject:** means a person against whom, or in relation to whom a Protected Disclosure is made.

Applicability

The policy is applicable to all the employees and Directors of the Company and its subsidiaries.

As per the Policy, the employees and Directors are free to communicate any matters of concern in the areas of accounts, finance, management, operations, employment and other affairs of the Company and its subsidiaries and discuss the same in terms of this policy.

Operation

- The employees may raise genuine concerns relating to accounts, finance, management, operations, employment, unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and other affairs of the Company and its subsidiaries.
- There shall be a committee comprising of the head of HR and Compliance officer who shall address issues raised by the employees or directors and the compliance officer shall report the same to the Audit Committee/Board as under:
- The Accounting/finance related issues should be reported to the Audit Committee, which shall after considering the same, brief the Board.
- All the other matters to the Board.

Communication

The communication by the employees should be under their name and signature and should not be anonymous. Communication may be made in writing through a letter or through email. Employees may send their communications to:

Compliance Officer & Company Secretary
Melstar Information Technologies Limited
Unit No. 1302, 13th floor, "Raheja Centre",
The Free Press Journal Marg, Nariman Point, Mumbai – 400 021
Email: cs@melstarrtech.com;
Mobile +91 9321030069

Obligations

The Committee shall maintain strict confidentiality of the communication received by the employees. The Company shall ensure adequate protection to "whistle blowers" and ensure that it shall not impact on the employee's performance appraisal, assignment of work or other matters related to employment with the Company or its group companies. However, the communication, if any found to have been vexatious, libelous and unfounded and made with mala fide intention will be dealt with punitively. Repeated frivolous complaints would also be liable to action by the Board or Audit Committee. The decision of the Audit Committee in respect of any matters raised under this policy shall be final and binding on employee or director raising the matter.

The communication in respect of matters relating to the whole time directors may be brought to the notice of the Chairman of the Board directly by the employees.

If the employee is not satisfied with the action taken by the Committee on the matter, he can get in touch with the Chairman of the Audit committee. The contact details of the Chairman of the Board and Chairman of the Audit Committee of the Company for the purposes of this Policy are put up on the intranet for the reference of the employees.
