

MACH TRAVEL SOLUTIONS LIMITED
(Formerly known as Mach Conferences and Events Limited)

VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

1. PREFACE

A) Company Philosophy

Mach Travel Solutions Limited (“MACHLTD” or “Company”) believes in promoting a fair, transparent, ethical and professional work environment by adopting and upholding highest standards of ethics, professionalism, honesty and integrity and is committed to developing a culture where it is safe for all employees to raise concerns about any unacceptable practice or any event of misconduct. The organization provides a platform for directors and employees to disclose information internally, which he/she believes shows serious malpractice, impropriety, abuse or wrong doing within the company without fear of reprisal or victimization. Further, assurance is also provided to directors and employees that prompt action will be taken to investigate complaints made in good faith.

B) Companies Act, 2013 & SEBI (Prohibition of Insider Trading) Regulations, 2015

As per the provisions of the **Section 177** of the Companies Act, 2013, every listed public company or such class or classes of companies as prescribed in the Companies (Meetings of Board and its Powers) Rules, 2014 is required to establish a Vigil Mechanism through the “**Whistle Blower Policy**” for the Directors and Employees of the Company to report concerns of unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct.

Regulation 9A (6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, states that the listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the Chairperson of the audit committee in appropriate or exceptional cases.

Further, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) mandates that every listed entity shall formulate a Vigil Mechanism/Whistle Blower Policy to enable directors and employees to report genuine concerns.

2. OBJECTIVE

The objectives of this policy are:

- a) To provide a channel to the Directors, associates and employees of the Company to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company’s policies.
- b) To build and strengthen a culture of transparency and trust within the organization.
- c) To provides for adequate safeguards against victimization of Directors, Employees and other stakeholders and also provide for direct access to the Vigilance Officer in exceptional cases.
- d) 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.
- e) To ensure that no director or employee of the organization feels he/she is at a disadvantage while raising legitimate concerns.

3. COVERAGE OF POLICY

3.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- ☐ An abuse of authority;
- ☐ Breach of employment contract;
- ☐ Manipulation of company data/records;
- ☐ Financial or compliance irregularities, including fraud, or suspected fraud;

- ☐ Criminal offence having repercussions on the company or its reputation;
- ☐ Pilferage of confidential/proprietary information;
- ☐ Deliberate violation of law/regulation;
- ☐ Misappropriation or misuse of Company funds/assets;
- ☐ Breach of Code of Conduct;
- ☐ An act of discrimination or sexual harassment;
- ☐ Any other unethical, imprudent deed/behavior

The above list is only illustrative and should not be considered as exhaustive.

3.2 Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

4. DEFINITIONS

Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

“Alleged Wrongful Conduct” shall mean violation of law, misuse or abuse of authority, fraud or suspected fraud, any deliberate concealment of such abuse of fraud, infringement of Company’s rules, misappropriation of funds, substantial and specific danger to public health and safety or violation of the Company’s Code.

“Audit Committee” means a Committee constituted by the Board of Directors of the Company under Section 177 of Companies Act, 2013.

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

“Codes” means Codes of Conduct for Directors, Senior Management Personnel and Employees of the **Mach Travel Solutions Limited**.

“Company” means **“Mach Travel Solutions Limited”** or **“MACHLTD”**.

“Disciplinary Action” means any action that can be taken on the completion of /during the investigation proceedings including but not limited 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.

“Employee” means every employee of the Company, whether working in India or abroad.

“Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

“Subject(s)” means an employee – officer/staff against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of investigation.

“Whistle blower” is an employee or group of employees or Directors or associate or other stakeholders of the Company who makes a Protected Disclosure under this Policy.

“Whistle Officer” Whistle Officer or Vigilance Officer means an officer who is nominated/ appointed to conduct detailed investigation of the disclosure received from the whistle blower and recommend disciplinary action. Currently, the Company Secretary & Compliance officer is nominated as Whistle Officer.

5. WHISTLE BLOWER-ROLES AND DISQUALIFICATION

(A) ROLE

1. The Whistle Blower's role is that of a reporting party with reliable information.
2. The Whistle Blower is not required or expected to conduct any investigations on his own.
3. The Whistle Blower does not have any right to participate in investigations.
4. Protected Disclosure will be appropriately dealt with by the Competent Authority.
5. The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reasons on his written request.

Access to the chairman of the Audit Committee:

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

(B) DISQUALIFICATIONS

1. Genuine Whistle Blowers will be accorded protection from any kind of unfair treatment / victimization. However, any abuse of this protection will warrant disciplinary action against him.
2. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be motivated or malafide or malicious or frivolous, baseless or reported otherwise than in good faith, will be liable for disciplinary action as per the applicable Service Rules.
3. Whistle Blowers, who make three Protected Disclosures, which have been subsequently found to be malafide, frivolous, baseless, malicious or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosure under this policy.

6. PROTECTED DISCLOSURES

All Protected Disclosures should be addressed to Company Secretary & Compliance Officer of the Company. The contact details are as under:

Yashashvi Srivastava

Company Secretary & Compliance Officer

Mach Travel Solutions Limited

Corporate Office: Plot No. 1A, 10th Floor, Sector-73, Noida, Uttar Pradesh – 201301, India.

Tel. No.: +91 120 4747000

E-mail: compliance@machtravel.com

Website: www.machtravelsolutions.com

1. Protected Disclosure should be reported in writing by the complainant so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting.
2. The Protected Disclosure should be submitted in a closed and secured envelope and should be superscribed as "Protected disclosure" or sent through email with the subject "Protected disclosure". If the complaint is not superscribed and closed as mentioned above, it will not be possible to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.
3. Verbal disclosures submitted shall be recorded by the Vigilance Officer.
4. The Protected Disclosure raised should include the following:
 - a) Nature of Alleged Wrongful Conduct
 - b) Name of the person, if any, against whom the complaint is lodged;

- c) Branch / Location where the concern observed;
 - d) Detailed description of the event;
 - e) Supporting evidence, if any.
5. Protected Disclosure against the Vigilance Officer should be addressed to the Chairperson of the Audit Committee.
 6. On receipt of the protected disclosure, the Vigilance Officer shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not, before proceeding with an investigation and needful action.
 7. The Vigilance Officer if deems fit may call for further information or particulars from the complainant.
 8. The Vigilance Officer, under the Whistle-blower Policy, will acknowledge the concerned person once the complaint is received and will provide periodical follow ups for the resolution of the same, ensuring their protection throughout the process.

7. INVESTIGATION

- 7.1 All Protected Disclosures under this policy shall be recorded and thoroughly investigated. The Vigilance Officer shall carry out an investigation himself or may at his discretion consider involving any other officer of the Company.

On receipt of Protected Disclosure, the Audit Committee shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, the Audit Committee may perform all such acts as it may deem fit at its sole discretion. The investigation shall be completed within 3 months of the receipt of the Protected Disclosure.

- 7.2 The Audit Committee shall have right to outline a detailed procedure for an investigation and may delegate such powers and authorities, as it may deem fit to any officer of the Company for carrying out any investigation.
- 7.3 The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 7.4 Subject(s) will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.5 Subject(s) shall have a duty to co-operate with the investigator and responsibility not to interfere or obstruct with the investigation process. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject. The Subject, if found indulging in any such actions then that will make the Subject liable for disciplinary actions.
- 7.6 A report shall be prepared after completion of investigation by the Officer(s) investigating the matter which shall be submitted to the Audit Committee. Upon receipt of report, the Audit Committee shall submit the same along with recommendations to the Chairman for Disciplinary Action after providing reasonable opportunity of being heard to the Subject. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.7 After considering the report and recommendations as aforesaid, the Chairman shall determine and finalise the Disciplinary Action as he may deem fit.
- 7.8 In case the subject is the Chairman of Audit Committee, then the protected disclosure is sent to the Chairman of the Board of Directors who will take necessary steps for the investigation.

8. CONFIDENTIALITY

The Whistle Blower, Vigilance Officer, Members of Audit Committee, the Subject and anyone who is involved in the process shall:

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

If anyone is found not complying with the above, he/ she shall be held liable for such Disciplinary Action as is considered fit by the Audit Committee as the case may be.

9. PROTECTION

- 9.1 The identity of the Whistle Blower shall be kept confidential.
- 9.2 No unfair treatment will be done to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- 9.3 Complete protection will be given to Whistle Blowers 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 Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure.
- 9.4 If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, arrangements will be made for the Whistle Blower to receive advice about the procedure. Expenses incurred by the Whistle Blower in connection with the above, towards travel etc. will be reimbursed as per normal entitlements.
- 9.5 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 9.6 Whistle Blower shall have direct access to the Chairman, Audit Committee against victimisation.

10. 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 such period as may be decided by the Vigilance Officer of the Company.

11. REVIEW AND AMENDMENT

The policy will be reviewed by the Audit Committee every 3 years. In case, there are any regulatory changes requiring modifications to the Policy, the Policy shall be reviewed and amended with due approval from the Audit Committee. However, the amended regulatory requirements will supersede the existing Policy till the time Policy is suitably amended.

12. WEBSITE

As per Regulation 46 (2)(e) of the Listing Regulation, this Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report.
