



WHISTLE BLOWER POLICY

TCI Express Limited



1. Preface

- i. In spirit and deed TCI Express Ltd (“TCIEL”/ “the Company” is committed to conducting its affairs in a fair and transparent manner by adopting highest standards of professionalism by inculcating honesty, integrity and ethical behaviour.
- ii. The Company is also committed to develop a culture which is safe for all employees to raise concerns about any unethical or unacceptable practice and any event of misconduct or fraud.
- iii. Section 177(9) of the Companies Act, 2013 & Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 alongwith mandatory requirement of SEBI(Listing Obligation & Disclosure Requirements) Regulations, 2015 inter-alia, provides for every listed company to establish Vigil Mechanism/Whistle Blower Mechanism for their directors and employees to report their genuine concerns or grievances and instances of unethical behaviour, actual or suspected fraud or violation of the Company’s Code of Conduct or Ethics Policy.

2. Policy

- i. This Policy is for all the Employees and Directors of the Company.
- ii. The Policy intends to cover serious concerns that may have a large impact on affairs / image of the Company. It has been drawn up in a manner so that Employees and directors can be confident about raising a concern. The concern areas covered by this Policy are provided herein below in clause 5.

3. Definitions

- i. “Convener” The Company Secretary shall be convener of the Ethics Committee.
- ii. “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.
- iii. “Directors” means all the directors of the Company including that of its subsidiaries and associates.
- iv. “Employee” means every employee on the permanent or temporary rolls of the Company.
- v. “Ethics Committee” means a Committee responsible for ensuring investigation under the leadership of Convener comprising in all not less than 5 members.

- a. Mr. Narayan Das
- b. Mr. Amresh Mishra
- c. Mr. Vikas Mudgal
- d. Ms. Aiswarya
- e. Mr. Girish Dua

- vi. “Investigation 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.
- vii. “Investigators” means those persons appointed by the Ethics Committee, who may or may not be members of Ethics Committee, required for assistance in the investigation of the Protected Disclosure and who submit their findings to the Ethics Committee.
- viii. “Ombudsperson” will be a person, who will be authorized for receiving/oversee all complaints under this Policy and ensuring appropriate action. The Audit Committee shall have the authority to appoint or change the Ombudsperson from time to time.
- ix. “Policy” means The Vigil Mechanism/Whistle Blower Policy.
- x. “Protected Disclosure” means any communication made in good faith by any Employee or Director that discloses or demonstrates information that may indicate evidence towards unethical or improper activity.
- xi. “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.
- xii. “Whistle Blower” means a person making a Protected Disclosure under this Policy. Whistle Blower or complainant could be an Employee or Director who makes a Protected Disclosure under this Policy.

4. Principles

- i. To ensure the implementation of the principles of the Vigil Mechanism/Whistle Blower Policy and to assure that the concern will be acted upon seriously, the Company will:
 - a. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
 - b. Treat victimization as a serious matter including initiating disciplinary action on such person/(s);
 - c. Ensure complete confidentiality.

- d. Not attempt to conceal evidence of the Protected Disclosure;
- e. Take Disciplinary Action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- f. Provide an opportunity of being heard to the persons involved especially to the Investigation Subject;
- g. The information provided should be on the basis of a direct first- hand experience of the Whistle Blower. It should not be based on any secondary, unreliable source such as grapevine or any other form of informal communication.
- h. Whistle Blowers are not to act on their own in conducting any investigation.
- i. If the Whistle Blower chooses to disclose his/her identity to the ombudsperson, the authenticity of the Whistle Blower's identity will be established by the ombudspersons' office before considering the case for the purpose of investigation. This shall be done through the contact details provided by the Whistle Blower in the Protected Disclosure Form, while maintaining the confidentiality.
- j. The Protected Disclosure made by the Whistle Blower must be genuine with adequate supporting data/proof. If it is established that the allegation was made with mala-fide intentions or was frivolous in nature or was not genuine, the Whistle Blower shall be subject to Disciplinary Action.
- k. The Whistle Blower may also choose to be anonymous. However, it may sometimes be difficult or even impossible to thoroughly investigate the disclosures that are made anonymously. The Whistle Blower is, therefore, strongly encouraged to share his/her identity when making the disclosures.
- l. In case of anonymous disclosure, Ombudsperson shall, at his end, examine the possible intentions & genuineness of the disclosure in advance before going ahead with the investigation. In case Ombudsperson suspects that the allegation has been made with mala-fide intentions or is frivolous in nature or is not genuine, he can decide to drop the case.

5. Coverage of Policy

- i. The Policy covers malpractices and events which have taken place/ suspected to take place involving:
 - a. Abuse of authority
 - b. Breach of contract
 - c. Breach of employee Code of Conduct or Rules
 - d. Criminal offence

- e. Financial irregularities, including fraud, or suspected fraud or deficiencies in internal control and check or deliberate error in preparations of financial statements or misrepresentations of financial reports.
 - f. Manipulation of company data/records.
 - g. Negligence causing substantial and specific danger to public health and safety.
 - h. Pilferage of confidential/propriety information.
 - i. Deliberate violation of law/regulation.
 - j. Wastage/misappropriation of company funds/assets.
 - k. Any other unethical, biased, favoured, imprudent event.
- ii. Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

6. Disqualifications

- i. 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.
- ii. 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.
- iii. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious, shall be liable to be prosecuted under the appropriate law of the land.

7. Procedure for raising concern

- i. The Ombudsperson is :
Name: Ms. Pinki Rani
- ii. Concerns can be emailed or posted to Ombudsperson in the Protected Disclosure Form as per the below mentioned details:
Email: pinki.rani@tciexpress.in
Postal Address: TCI House, 69, Institutional Area, Sector-32, Gurgaon-122207.
- iii. Employees/directors can make Protected Disclosure to Ombudsperson, as soon as possible but not later than 30 consecutive days after becoming aware of the concern.
- iv. Whistle Blower must provide his/her background , history and reason for the concern , together with names , dates , places and as much information possible. For the purpose of proper & fair investigation, all necessary details shall be captured by the Whistle Blower in a standard format namely, the Protected Disclosure Form. In case of anonymous

disclosure, the Whistle Blower can choose to leave the personal details on first page of Protected Disclosure Form blank.

8. Investigation

- i. If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented.
- ii. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone or by the Ombudsperson in coordination with the Ethics Committee.
- iii. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt.
- iv. The investigation shall be completed normally within 15 days of the receipt of the Protected Disclosure and any delay beyond 15 days will be justified in the investigation report.

9. Documentation and Reporting

- i. Written report of the findings would be made. The record would include:
 - a. Facts of the Matter
 - b. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c. Whether any Protected Disclosure was raised previously against the same Investigation Subject;
 - d. The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
 - e. Findings of Ethics Committee;
 - f. Impact Analysis (If applicable).
 - g. The recommendations of the Ethics Committee on disciplinary/other action/(s).
 - h. The timeline for final decision of investigation (Maximum 15 days).
- ii. On submission of report, the Ethics Committee shall discuss the matter & may:
 - a. In case the Protected Disclosure is proved, accept the findings and take such Disciplinary Action as he may think fit and take preventive measures to avoid reoccurrence of the matter;
 - b. In case the Protected Disclosure is not proved, extinguish the matter;

Or

- a. Depending upon the seriousness of the matter, the Ethics Committee may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

- iii. In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, s/he can make a directly appeal to the Chairman of the Audit Committee.

10. Protection

- i. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- ii. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior 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.
- iii. As a matter of general deterrence, the Company shall publicly inform employees of the penalties imposed and discipline of any person from misconduct arising from retaliation.
- iv. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.
- v. The Company will take steps to remove difficulties if any, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- vi. The identity of the Whistle Blower shall be kept confidential.
- vii. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

11. Investigation Subject

- i. An Investigation Subject shall be duly informed about the Protected Disclosures made against them at the commencement of the formal investigation process and shall have regular opportunities for providing explanation during the course of investigation process.
- ii. No Investigation Subject shall directly/indirectly interfere with the Investigation process, till the completion of the Investigation.
- iii. The Investigation Subject shall not destroy or tamper with any evidence and shall have a duty to co-operate with the Ethics Committee and Investigators involved in the inquiry till the Investigation process is complete.

- iv. During the course of Investigation, all Investigation Subjects shall have right to consult any person(s) of their choice , other than the Ombudsperson/investigators and/or the Ethics Committee and engage any legal counsel at their own cost to represent them in the Investigation Report.
- v. All Investigation Subjects shall have a right to be informed about the results of the Investigation process in writing by the Ethics Committee after the completion of the inquiry. They will be given an opportunity to respond to the inquiry results, as contained in the Investigation Report.
- vi. Where the results of the Investigation highlight that the allegations made against the Investigation Subject are eventually dismissed as untenable, then the Company shall reimburse all such reasonable costs as shall have been incurred by the Investigation Subject to defend him/her, during the process of Investigation.
- vii. In such cases, the Investigation Subject should also be consulted whether a public disclosure of the Investigation result would be in their best interest. The Ethics Committee shall have the final discretion on whether such disclosure is necessary and if yes, then on the scope and medium of such disclosure.

12. Ombudsperson and Convener Responsibility

- i. The Ombudsperson is duly authorized by the Audit Committee to receive/oversee any Protected Disclosures reported under this Policy. He is responsible for ensuring appropriate action.
- ii. The Ethics Committee, under the leadership of convener, may consider involving any Investigators for the purpose of conducting the Investigation. However, the investigations shall be launched only after the review of Protected Disclosure by the Ombudsperson, which establishes that :
 - a. The Protected Disclosure made constitutes an unethical practice, as defined under this Policy.
 - b. The Protected Disclosure made is supported by adequate information to support an investigation.
 - c. In case of anonymous disclosure, Ombudsperson shall, at his end, examine the possible intentions and genuineness of the disclosure in advance before going ahead with the investigation. In case, the Ombudsperson suspects that the allegation has been made with mala- fide intentions or is frivolous in nature, or is not genuine, he can decide to drop the case.
- iii. The Ombudsperson shall detach the first page of the Protected Disclosure Form (bearing the details of the Whistle Blower), before forwarding the relevant Protected Disclosure to the Ethics Committee to ensure that the confidentiality of the Whistle Blower is maintained during the investigation process.

13. Investigators

- i. The Investigator(s) shall conduct the inquiry in a fair and unbiased manner.
- ii. The Investigator(s) shall ensure complete fact finding.
- iii. The Investigator(s) shall maintain strict confidentiality at all times.
- iv. The Investigator(s) shall derive the outcome of the inquiry and recommend appropriate course of action.

14. Secrecy / Confidentiality

The Whistle Blower, the Investigation Subject, the Ethics Committee, the Ombudsperson and everyone involved in the process shall:

- a. maintain complete confidentiality/ secrecy of the matter
- b. not discuss the matter in any informal/social gatherings/ meetings
- c. discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- d. not keep the papers unattended anywhere at any time
- e. keep the electronic mails/files under password

If any one is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

15. Reporting & Retention of Documents

- i. The Ethics Committee shall submit a quarterly report to the Audit Committee and the Board about all Protected Disclosures referred to them under the Policy and their outcome, if any.
- ii. The related documents need to be preserved for minimum of 08 years from the date of final reporting.

16. Amendment

The Company reserves the right to amend or modify this Policy in whole or in part, at any point of time. Any amendment to the Policy shall take effect from the date when it is approved by the Audit Committee of the Company and hosted on the Company website.