



**VIGIL MECHANISM
POLICY***

OF

**TESSITURA MONTI INDIA
PRIVATE LIMITED**

**Amended and approved by the Board of Directors of the Company on 04 February 2021*

Tessitura Monti India Private Limited

1. PURPOSE

Tessitura Monti India Private Limited believes that the Directors and Employees should conduct their affairs in fair and transparent manner by adopting highest standards of ethical behavior, professionalism, integrity and honesty. The Company is committed to developing a culture where it is safe for all Directors and Employees to raise concerns about any Unacceptable Activities and/or any event of misconduct within the Company.

Pursuant to Section 177(9) of the Companies Act, 2013, provides that the Companies having borrowed money in excess of Rupees Fifty Crores needs to establish a mechanism called "Vigil Mechanism" for Employees and Directors to report the genuine concerns.

The purpose of this policy is to devise a procedure by which Employee can report to the Company, allegations of known or suspected alleged Unacceptable Activities (as defined hereinafter) within the Company.

The policy neither releases Directors and/or Employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. DEFINITION

"Company" means Tessitura Monti India Private Limited

"Director" shall mean the Directors of the Company from time to time, or their alternatives

"Employee" shall mean every employee of the company (including abroad employee, if any) including Directors in the employment of the Company.

"Administrator" shall the Director appointed by the Board for the purpose of receiving all reports/disclosure under this policy and ensuring appropriate action. The Board has appointed Dr. Manuel Monti as Administrator to Vigil Mechanism.

"Whistle Blower" shall mean an Employee of the Company and includes who informs a manager, supervisor or the Administrator about an activity which that person believes to be fraudulent or dishonest.

"Unacceptable Activities" shall mean the below activities, but not limited to,

- i. Victimization or harassment of personnel;
- ii. Negligence causing substantial and specific danger to public health and safety;
- iii. Questionable accounting, internal accounting controls or auditing matters;

- iv. Disclosures in documents filed by the Company with statutory authorities and other public disclosures made by the Company that may not be complete or accurate;
- v. Fraudulent financial reporting;
- vi. Violations of the Company's Code of Conduct for Directors and Senior Management or other Code of Conduct framed by the Company, if any
- vii. Violations of laws applicable to the Company;
- viii. Forgery or alteration of documents;
- ix. Misappropriation or misuse of Company resources, such as funds, supplies or other assets;
- x. Pursuit of a benefit or advantage in violation of conflict of interest policy of the Company;
- xi. Authorizing or receiving compensation for goods not received or services not rendered;
- xii. Authorizing or receiving compensation for hours/days not worked;
- xiii. Unauthorized alteration or manipulation of computer files;
- xiv. Disclosure of confidential information to outsider;
- xv. Any other activity by an Employee that is undertaken in the performance of the Employee's official duties, whether or not that action is within the scope of his/her employment, and which is in violation of any law or regulation, or constitutes malfeasance, bribery, fraud, misuse of Company property, or willful omission to perform his/ her duties, or involves gross misconduct.

3. PROCESS

Employees are encouraged to use below guidelines of this policy for reporting Unacceptable Activities:

a. Administration of the policy

The Board of Directors appointed Dr. Manuel Monti, as a "Vigil Mechanism Administrator" who shall be responsible for administering the Company's Vigil Mechanism. Administrator will report directly to the Board of the Company on matters arising under this policy.

Responsibilities of Administrator:

- i. Administering, implementing and overseeing ongoing compliance under the Policy.
- ii. Establishing, amending where necessary and administering procedures to assure that such reports of Unacceptable Activities will be collected, reviewed promptly, treated or resolved in an appropriate manner, and retained.
- iii. Making himself available to discuss with Employees any complaints raised or reports filed.
- iv. Notifying the sender and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated and appropriate corrective action will be taken if warranted after the investigation.
- v. Establishing, amending wherever necessary and administering procedures that enable Employees to submit reports of Unacceptable Activities and related concerns in a confidential manner.
- vi. Ensuring that the individuals of the Company who are responsible for preparing and reviewing the Company's statutory filings and other public disclosures are made aware of reports of Unacceptable Activities involving the Company's accounting, auditing, and internal auditing controls or disclosure practices.

b. Reporting Requirement

Employee/s may report information concerning Unacceptable Activities to the Administrator. Such reports may be submitted in a confidential or anonymous manner. Such reports may be made in writing or by an email (email id: rmm@monti.it) to the Administrator so as to assure a clear understanding of the issues, or may be in oral or telephonic conversation also. Such reports should be factual rather than speculative and should contain specific information to allow for proper assessment of the nature, extent and urgency of the issues raised in the report.

Employee/s should provide as much specific information as possible including names, dates, places and events that took place, the Employees' perception as to why the incident constitutes an Unacceptable Activity.

Reporting Employee/s should refrain from:

- i. Obtaining evidence for which they do not have a right of access and
- ii. Conducting their own investigation.

Reporting Employee/s who report Unacceptable Activities on an anonymous basis must provide sufficient confirmed evidence to justify an investigation. Unspecified wrongdoing or broad allegations without verifiable evidentiary support may not lead to an investigation. Investigator may not be able to evaluate the credibility of an Unacceptable Activity as investigator will not be able to interview anonymous reporting Employee/s and therefore, it is less likely that an investigation will be initiated.

c. Procedure for Reporting Unacceptable Activities:

Employee can report the known or suspected Unacceptable Activity, to the Administrator either orally or send an email or in written.

d. Decision

If the Administrator concludes after an investigation that an Unacceptable Activity has been committed, then he shall direct the management/Board of the Company to take such disciplinary or corrective actions as the Board may deems fit. It is clarified that any disciplinary or corrective action initiated against any person shall adhere to the applicable personnel or staff conduct and disciplinary procedures of the Company.

e. Retention of Documents

All protected disclosures in writing or documents along with the results of investigation relating thereto shall be retained by the Company.

4. PROTECTION TO EMPLOYEE/S

- a. Any Employee reporting Unacceptable Activities will be protected against threats of retaliation, discharge, or other types of discrimination including compensation or terms and conditions of employment that are directly related to the disclosure of the report. In addition, no Employee may be adversely affected because the Employee refused to carry out a directive which, in fact, constitutes corporate fraud or is a violation of law.
- b. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

However, Employees who files reports of Unacceptable Activities or provide evidence which they know to be false or without a reasonable belief in the truth and accuracy of such information will not be protected by the above policy statement and may be subject to disciplinary action and legal claims.

5. Amendments

The Vigil Mechanism Policy is subject to modification / amendment from time to time. Any amendment to the provision of the Policy must be approved by the Board of Directors and communicated to the Employees.