



QUEST SOFTECH (INDIA) LIMITED

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VIGIL MECHANISM AND WHISTLE-BLOWER POLICY

1. INTRODUCTION

- 1.1 Quest Softech (India) Limited (**the Company**) is committed in conducting business with integrity, including in accordance with all applicable laws and regulations. The Company's expectations with respect to business ethics are contained in the Code of Conduct (the "Code of Conduct").
- 1.2 Employees are required to report actual or suspected violations of applicable laws and regulations and the Code of Conduct, and the Company has an obligation to ensure that there is a procedure in place to enable the reporting of such violations.
- 1.3 No Adverse Action shall be taken or recommended against an Employee or Director in retaliation to his disclosure in Good Faith of any Unethical and Improper Practice or Wrongful Conduct. This Policy protects such Employees or Directors from unfair termination and unfair prejudicial employment practices.

2. SCOPE AND EXCLUSION

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company involving:

- a) Abuse of authority
- b) Breach of contract
- c) Breach of Company's code of conduct
- d) Breach of terms and conditions of employment and rules thereof
- e) Gross or Willful negligence causing substantial and specific danger to health, safety and environment
- f) Manipulation of Company data/records
- g) Intentional financial irregularities, including fraud, or suspected fraud
- h) Pilferation of confidential/propriety information
- i) Deliberate violation of law/regulation
- j) Gross wastage/misappropriation of company funds/assets
- k) Any unlawful act whether Criminal/ Civil

This policy 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 or a grievance about a personal situation.

3. Applicability

This Mechanism applies to the following:

- All the Directors
- All the employees and ex-employees and their representative bodies of different departments of the Company
- All the Business Associates of the Company

4. TERMS AND REFERENCES

In this Policy, the following terms shall have the following meanings:

- 4.1 **"Audit Committee"** means the committee constituted by the Company in accordance with Section 177 of the Companies Act, 2013, which has responsibility for supervising the development and implementation of this Policy and responsible for ensuring investigation.
- 4.2 **"Code of Conduct"** means the Code of Conduct.
- 4.3 **"Employee"** means any employee or director of the Company.
- 4.4 **"Fraud"** in relation to affairs of a company or anybody corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
- 4.5 **"Protected Disclosure"** means the disclosure of a Reportable Matter in accordance with this Policy.
- 4.6 **"Reportable Matter"** means a genuine concern concerning actual or suspected:
- a. Fraudulent practices, such as improperly tampering with the Company's books and records, or theft of company property;
 - b. corruption, including bribery and money laundering;
 - c. breaches of the Code of Conduct;
- Please note that complaints concerning personal grievances, such as professional development issues or Employee compensation, are not Reportable Matters for purposes of this Policy.
- 4.7 **"Whistle-blower"** means any Employee who makes a Protected Disclosure under this Policy.

5. POLICY

5.1 Responsibility to Report

Protected Disclosures are to be made whenever an employee becomes aware of a Reportable Matter. The Protected Disclosure should be made promptly upon the Employee becoming aware of the Reportable Matter. Reportable Matters should be made pursuant to the reporting mechanism described in Section 4.6 above.

The role of a Whistle-blower is limited to making a Protected Disclosure. A Whistle-blower should not engage in investigations concerning a Reportable Matter that is the subject of a Protected Disclosure. Neither should a Whistle-blower become involved in determining the appropriate corrective action that might follow from the submission of a Protected Disclosure.

5.2 Reporting Mechanism

- 5.2.1 The Company has constituted Audit Committee to process and investigate Protected Disclosures. Protected Disclosures are to be made to the Compliance Officer to the contacts mentioned below;
- by **email** to qsil@questprofin.co.in
 - by **telephone** to - +91-22-6179 8009
 - By letter addressed to the Compliance Officer, marked "Private and Confidential", and delivered to the Quest Softech (India) Limited, 82, Mittal Court, A- Wing, 8th Floor, Nariman Point Mumbai-400021
- 5.2.2 Moreover, in exceptional cases, Employees have a right to make Protected Disclosures directly to the Chairman of the Audit Committee by letter addressed to the Audit Committee, marked "Private and Confidential", and delivered to, Quest Softech (India) Limited, 82, Mittal Court, A- Wing, 8th Floor, Nariman Point Mumbai-400021.
- 5.2.3 To enable the proper investigation of any Reportable Matter, a Protected Disclosure should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:
- a) the nature of the Reportable Matter (for example, if the Reportable Matter concerns an alleged violation of the Code of Conduct, Whistle-blower need to refer to the provision of the Code of Conduct that is alleged to have been violated
 - b) the names of the Employees to which the Reportable Matter relates (Whistle-blower need to provide the name of the business unit/department that is alleged to have violated the Code of Conduct);
 - c) The relevant factual background concerning the Reportable Matter (if the Reportable Matter concerns a violation of the Code of Conduct, Whistle-blower need include information about the circumstances and timing of the violation); and
 - d) The basis for the Protected Disclosure (for example, where knowledge of the alleged violation is based upon documents in the Whistle-blower's possession or control, Whistle-blower need to provide a copy of the pertinent documents).
 - e) To enable further investigation of Reportable Matters, Whistle-blowers are strongly encouraged to provide their name and contact details whenever they make a Protected Disclosure under this Policy.

5.3 Protection Of Whistle-Blowers

- 5.3.1 If a Whistle-blower does not provide his or her name and contact details when making a Protected Disclosure. Ability to investigate the subject matter of the Protected Disclosure may be limited by its inability to contact the Whistle-blower to obtain further information.
- 5.3.2 All Protected Disclosures are taken seriously and will be promptly investigated by the Company.
- 5.3.3 If a Whistle-blower does provide his or her name when making a Protected Disclosure, the Company will treat as confidential the identity of the Whistle-Blower and the fact that a Protected

Disclosure has been made, except as otherwise required by law and to the extent possible while allowing an investigation to proceed.

5.3.4 A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. Quest prohibits its Employees from engaging in retaliation or intimidation that is directed against a Whistle-blower. Employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal.

5.3.5 However, if a Whistle-blower has been found to have made a deliberately false Protected Disclosure, that Whistle-blower may be subject to disciplinary action, which may include dismissal.

5.4 Role of the Audit Committee

5.4.1 The Audit Committee is responsible for supervising the development and implementation of this Policy. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

5.4.2 The Audit Committee shall prepare reports concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis. In addition, the Audit Committee shall have responsibility for coordinating the Investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations.

5.5 Conflicts of Interest

Where a Protected Disclosure concerns any members of the Audit Committee, that member of the Audit Committee shall be prevented from acting in relation to that Protected Disclosure. In case of doubt, the Chairman of the Board of Directors shall be responsible for determining whether a member of the Audit Committee must recuse himself or herself from acting in relation to a Protected Disclosure.

5.6 Company's Powers

The Board of Directors of the Company may subject to applicable laws and at the recommendation of the Audit Committee is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Audit Committee in line with the broad intent of the Policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

For Quest Softech (India) Limited


Dhiren Kothary
Executive Director
(DIN-00009972)