

TV VISION LIMITED

VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. PREAMBLE:

Section 177(9) & (10) of the Companies Act, 2013 read with Rule 7(1) of Chapter XII - Companies (Meeting of Board & its Powers) Rules, 2014 states that:-

- a) Every listed company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed.
- b) The vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
- c) Provided that the details of establishment of such mechanism shall be disclosed by the Company on its website, if any, and in the Board's Report.

Regulation 29 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 entered between the listed companies and the stock exchanges, inter alia, provides that:-

- a) The company shall establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- b) This mechanism should also provide for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- c) The details of establishment of such mechanism shall be disclosed by the company on its website and in the Board's report.

In compliance of the above requirements, TV Vision Limited, has established a Vigil Mechanism / Whistle Blower Policy and formulated a Policy in order to provide a framework for responsible and secure Whistle Blowing/Vigil Mechanism.

2. POLICY OBJECTIVES:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil mechanism provides a channel to the employees to report to the management concerns about unethical behavior,

actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism and provide for direct access to the Chairman/ CEO/ Chairman of the Audit Committee in exceptional cases.

This neither releases employees from their duty of confidentiality in the course of their work nor from raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY:

Every Employee of the Company is expected to report immediately to the management of any genuine concern which may endanger the interest of the Company actual or possible violation of the Code of Conduct for Employees or any other unlawful or unethical or improper practice or act or activity concerning the Company he/she is employed in the Company.

The unlawful or unethical or improper practice or act or activity (alleged wrongful conduct) may include, but is not confined / restricted to, any of the following:

- (i) Failure to comply with legal/ regulatory obligations.
- (ii) Financial irregularities, including fraud, or suspected fraud.
- (iii) Criminal offence.
- (iv) Malpractices or Manipulation of data/ financial records.
- (v) Abuse of authority with mala-fide intentions.
- (vi) Breach of trust/contract.
- (vii) Negligence causing danger to public health and safety.
- (viii) Pilferation of confidential/ propriety information.
- (ix) Misappropriation of funds/assets.
- (x) Violation of Code.
- (xi) Any other unethical, biased, favored or imprudent event.
- (xii) Any instance/act detrimental to the image/reputation.
- (xiii) Any other form of improper action or conduct.
- (xiv) Deliberate concealment/ attempts to conceal information relating to any of the above.

4. DEFINITIONS:

The definitions of some key terms used in this policy are given below. Capitalized terms not defined herein shall have the same meaning assigned to them under the code.

- (1) **Audit Committee** means the Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 292A of the Companies Act, 1956

read with Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 with the Stock Exchanges.

- (2) **Board** means the Board of Directors of the Company.
- (3) **Company** means TV Vision Limited
- (4) **Code** means the Code of Conduct as under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- (5) **Disciplinary Action** means any action that can be taken on completion of / during the investigation proceedings 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.
- (6) **Employee** means every Employee of the Company (whether working in India or abroad) including the Directors of the Company.
- (7) **Investigators** means those persons authorised, appointed, consulted or approached by the Ombudsperson/ Chairman of the Audit Committee and includes the auditors of the Company and the police.
- (8) **Ombudsperson** will be a Non-Executive Director or any Key Managerial Person (KMP) of the Company for the purpose of receiving all complaints under this policy and ensuring appropriate action.
- (9) **Protected Disclosure** means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- (10) **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.
- (11) **Whistle Blower** is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY:

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

Accordingly, this Whistleblower Policy (“the Policy”) has been formulated with a view to provide a mechanism for Directors and Employees of the Company to approach the Chairman of the Audit Committee of the Company in exceptional cases.

5. OBJECTIVE:

The prime objective of this Policy is to provide Employees & Directors an avenue to raise concerns to maintain the highest possible standards of ethical, moral and legal business conduct and its commitment to open, fearless, genuine concern’s communication. The pre-eminent intention of this Policy is to provide necessary safeguards for protection of Employees from reprisals or victimization, for whistle blowing in good faith.

6. GOVERNING NORMS:

- (i) Protected disclosures shall be acted upon within reasonable time;
- (ii) Complete confidentiality of the Whistle Blower will be maintained;
- (iii) The Whistle Blower and/or person(s) processing the Protected Disclosure will not be subjected to victimization;
- (iv) Evidence of the Protected Disclosure will not be concealed and appropriate action including disciplinary action will be taken in case of attempts to conceal or destroy evidence;
- (v) Subject of the Protected Disclosure i.e. Employee against or in relation to whom a Protected Disclosure has been made, will be provided an opportunity of being heard;
- (vi) The Whistle Blower should bring to attention of the Ombudsperson at the earliest any improper activity or practice, although they are not required to provide proof, they must have sufficient cause for concern;
- (vii) The Whistle Blower shall co-operate with investigating authorities, maintaining full confidentiality.

7. ROLE OF WHISTLE BLOWER:

The Whistleblowers role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.

Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities Committee or the Investigators.

- (i) Report upon notice or being aware of, immediately to the Ombudsperson thereof in any improper practice, unethical behavior and/or actual or suspected fraud etc.
- (ii) Co-operate with investigating authorities, maintain full confidentiality.
- (iii) Seek full protection from retaliation/retribution. However, this does not extend to immunity for own involvement in the matters that are subject of investigation.
- (iv) In exceptional cases, where the whistle blower is not satisfied with the outcome of the investigation carried out by Investigator(s), he or she can make a direct appeal to the Chairman of the Audit Committee.

8. PROTECTION PROVIDED TO WHISTLE BLOWER:

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. 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. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure;

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;

The identity of the Whistle Blower shall be kept confidential;

Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

9. PROCEDURE AND DISPOSAL OF PROTECTED DISCLOSURE:

All Protected Disclosures should be reported in writing by the complainant within reasonable time after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Vigil Mechanism policy". Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Vigil Mechanism policy". The Ombudsperson or Chairman of the Audit Committee will not issue any acknowledgement to the complainants and in case any further clarification is required, he will get in touch with the complainants.

All Protected Disclosures should be addressed to the Ombudsperson for the investigation. In exceptional cases, the Protected Disclosures may be addressed to the Chairman of the Audit Committee for investigation.

In respect of Protected Disclosures against the Ombudsperson and employees at the levels of Vice Presidents and above should be addressed to the Chairman of the Audit Committee of the Company.

The contact details of the Ombudsperson are as under:-

Name and Address -

Chief Financial Officer

TV Vision Limited

4th Floor, Adhikari Chambers, Oberoi Complex,

Link Road, Andheri West,

Mumbai - 400 053

Email:

The contact details of the Chairman of the Audit Committee are as under:-

Name and Address -

The Chairman (Audit Committee)

TV Vision Limited

4th Floor, Adhikari Chambers, Oberoi Complex,

Link Road, Andheri West,
Mumbai - 400 053
Email:

10.INVESTIGATION:

- (i) Investigation shall be launched if the Ombudsperson is satisfied after preliminary review that:
 - The alleged act constitutes an improper or unethical activity or conduct; and
 - The allegation is supported by information and specific enough to be investigated or in cases where the allegation is not supported by specific information; it is felt that the concerned matter deserves investigation.
- (ii) The decision taken by the Ombudsperson to conduct an investigation is by itself not to be construed as an accusation and is to be treated as a neutral fact finding process;
- (iii) The identity of the subject(s) and the Whistle Blower will be kept confidential;
- (iv) Subject(s) will normally be informed of the allegations at the commencement of a formal investigation and will be given opportunity for providing their inputs during the investigation;
- (v) Subject(s) shall have a duty to co-operate with the Investigator(s) during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws;
- (vi) Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, threatened or intimidated by the subject(s);
- (vii) Unless there are compelling reasons not to do so, Subject(s) will be given the opportunity to respond to the material findings contained in an investigation report. No allegation of wrongdoing against any Subject(s) shall be considered as maintainable unless there is a good evidence in support of the allegation;
- (viii) The investigation shall be completed normally within 45 days of the date of receipt of the protected disclosure or such extended period as the Ombudsperson may permit for reasons to be recorded;

- (ix) Subject(s) have a right to be informed of the outcome of the investigation.

10. INVESTIGATOR'S ROLE:

- (i) Investigators(s) are required to conduct a process towards fact finding and analysis. Investigator(s) shall derive their authority from Ombudsperson when acting within the course and scope of their investigation. The Investigator(s) shall submit his/their report to the Ombudsperson.
- (ii) All Investigators shall perform their role in an independent and unbiased manner, Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviors and observance of professional standards.

11. ACTION:

- (i) If the Ombudsperson is of the opinion that the investigation discloses the existence of improper activity, the Ombudsperson may direct the concerned authority to take disciplinary action under applicable statutory for appropriate action.
- (ii) The Ombudsperson shall take such other remedial action as deemed fit to remedy the improper activity mentioned in the protected disclosure and/or to prevent the re-occurrence of such improper activity.
- (iii) If the investigation discloses that no further action on the protected disclosure is warranted, the report shall be filed in the confidential section.

12. REPORTING:

The Ombudsperson shall submit a quarterly report of the Protected Disclosures, received and of the investigation conducted and of the action taken to the Audit Committee and Board for review.

13. SECRECY/ CONFIDENTIALITY:

The Whistle Blower, the subjects, the Investigator and everyone involved in the process shall:-

- a. Maintain complete confidentiality/secretcy 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;
- f. If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit.

AMENDMENT:

The company reserves it's right to amend or modify this Policy in whole or in part, at any time without assigning any reasons whatsoever.

This Policy is adopted by the Board of Directors at its meeting held on 30th March, 2016 with immediate effect.