



**VIGIL MECHANISM
OF
SIFY INFINIT SPACES LIMITED
(effective from 22nd October 2024)**

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1. INTRODUCTION

Section 177(9) of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 requires every Listed Company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns or grievances in such manner as may be prescribed.

Regulation 22 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 provides for a mandatory requirement for all listed companies to establish a mechanism called "Vigil Mechanism/Whistle Blower Policy" for directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct. The vigil mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or other stakeholders who avail the mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Regulation 9A (6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations') mandates that every Listed Company should have a whistleblower policy and make employees aware of such policy to enable employees to report instances of leak of unpublished price sensitive information.

In compliance of the above requirements, if applicable, M/s. Sify Infinit Spaces Limited ("SISL/ the Company"), has established a Vigil Mechanism in order to provide a framework for responsible and secure whistle blowing/vigil mechanism and to ensure the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.

2. OBJECTIVE

The Vigil Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or Policy.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its directors, employees and other stakeholders who have genuine concerns about any actual or suspected misconduct or potential violation of the Code, howsoever insignificant or perceived as such, to come forward and express these concerns without fear of punishment or unfair treatment.

This policy further aims to provide a secure environment and to encourage employees of the Company to report Alleged Wrongful Conduct and to prohibit from taking any adverse action against those employees who report such practices in good faith.

The Policy provides for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

This neither releases the directors or the 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.

3. SCOPE

The Policy is in addition to the Code of Conduct for the Directors and Senior Management Team and covers disclosures of any unethical, improper behaviour or malpractices and events, which have taken place or suspected to have taken place involving:

- a) Breach of Company's code of conduct
- b) Breach of business integrity and ethics
- c) Breach of terms and conditions of employment and rules thereof
- d) Financial irregularities including fraud or suspected fraud
- e) Forgery, falsification or alteration of documents;

- f) Gross wilful negligence causing substantial and specific danger to the health, safety and environment
- g) Manipulation of Company's data and records including computer files /data.
- h) Perforation of confidential/proprietary information
- i) Deliberate violation of law/regulation
- j) Gross wastage/ misappropriation of Company's funds and/or assets and/or resources
- k) Any incidence of harassment of any employee of the company based on caste, colour, creed, religion, faith, disability, sexual orientation, national origin, age, marital status, sex, veteran or citizenship or other characteristics protected by law.
- l) Instances of leak of Unpublished Price Sensitive Information (UPSI)
- m) Any other unethical or improper conduct.

All the directors and employees of the Company are eligible to make Protected Disclosure under the Policy in relation to the matters concerning the Company and in any matters as laid in above paragraph. Further, the Company has established a separate prevention of sexual harassment committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and any rules made thereunder, each as amended.

4. DEFINITIONS

"Act" means the Companies Act, 2013 and Rules framed there under, as amended from time to time.

"Audit Committee or Committee" means a Committee formed in accordance with Section 177 of the Act and Regulation 16 of SEBI Listing Regulations.

The **"Board"** or **"Board of Directors"** means, meeting of the Directors duly called and constituted or as the case may be

The **"Company"** or **"The Company"** means **"Sify Infinit Spaces Limited"**, a Public Limited Company, incorporated under the provisions of the Companies Act, 2013.

"Compliance Officer" means the Company Secretary of the Company.

"Directors" means a director appointed to the Board of a company.

"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;

"Employee" means every permanent employee of the Company.

"Investigators" mean persons authorised, appointed, consulted or approached by the Audit Committee for dealing with any matter covered by this Policy of the Company.

"Policy" means the Vigil Mechanism/Whistle Blower Policy.

"Protected Disclosure" shall mean a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity under "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.

"Stakeholders" means stakeholders as may be defined under the provisions of the Companies Act, 2013 and/or the Listing agreement and includes Directors, employees and their representative bodies, shareholders, debenture holders, deposit holders and any other security holders.

“Subject” means a person or group of person against whom or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

“Whistle Blower” is a Director or employee who makes a Protected Disclosure under this Policy and also referred in this policy as complainant.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

5. ELIGIBILITY

All employees/directors of the Company are eligible to make ‘Protected Disclosures’.

This policy is applicable to complaints against all Employees of the Company including Advisors/Consultants/Trainees etc. In case, if any complaint is received against members of the Board, then the same shall be dealt in the manner as provided in the policy.

6. GUIDING PRINCIPLES

- (a) Protected disclosures are acted upon in a time bound manner.
- (b) Complete confidentiality of the Whistle Blower is maintained.
- (c) The Whistle Blower and / or the person(s) processing the Protected Disclosures are not subjected to victimization.
- (d) Evidence of the Protected Disclosure is not concealed and appropriate action including disciplinary action be taken in case of attempts to conceal or destroy evidence.
- (e) Subject of the Protected Disclosure i.e. person against or in relation to whom a protected disclosure has been made, is provided an opportunity of being heard.
- (f) While considering the complaints, the ‘Competent Authority’ would take no action on complaints relating to administrative matters like recruitment, promotion, transfers and other related issues. However, in case of serious complaints of irregularity in these matters, the ‘Competent Authority’ may decide to further investigate.
- (g) The investigations into any improper activity, which is the subject matter of an inquiry or order under the Public Servants (Inquiries) Act, 1850 or under the Commissions of Inquiry Act, 1952 will not come under the purview of this policy.

7. PROCEDURE

The concerned employee who intends to make a compliant has to follow the procedure:-

1. Protected Disclosure should either be typed or written in legible hand writing in English or Regional language of the place of employment of the whistle blower and should provide a clear understanding of the Improper Activity involved or issue / concern raised. The text of the Protected Disclosure should be carefully drafted so as not to give any details or clue as to whistle blower identity.
2. A protected disclosure/complaint should be attached to a letter bearing the identity of the Whistle Blower and submitted in a closed/secured/sealed envelope duly superscribed as “Protected Disclosure”. If the envelope is not superscribed and closed / sealed / secured, it will not be possible to provide protection to the whistle blower as specified under this policy).
3. The sealed envelope should be addressed to the authorised person, at the following address:
“Complaint/Protected Disclosure under the Whistle Blower Policy” (Superscribed)

The Chairman of Audit Committee(“the Chairman”),
Sify Infinit Spaces Limited
2nd Floor, TIDEL Park No 4, Rajiv Gandhi Salai,
Taramani, Chennai, Tamil Nadu, India, 600113

4. In order to protect identity of the person, the Competent Authority will not issue any acknowledgment and the whistle blowers are advised not to enter into any further correspondence.
5. The Chairman shall be responsible to receive the Complaint from the Whistle Blowers and make necessary entry in a Register and then submit the same to the Competent Authority. If the Whistle Blower believes that there is a conflict of interest between the Competent Authority and the whistle blower, he may send his protected disclosure directly to the Chairman, Audit Committee of the Board of Directors of the Company c/o the Company Secretary.
6. The Chairman shall undertake the protected disclosures duly concealing the identity of the whistle blower.
7. The Whistle Blower should give his name, address, contact number(s) and e-mail address in the beginning or at the end of complaint or in an attached letter so that the same can be concealed, while processing further. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
8. Complaint or Protected Disclosure of anonymous / pseudonymous nature shall not be entertained.

8. SAFEGUARD

The Company shall ensure that no adverse action being taken or recommended against the Whistle blower / Complainant in retaliation to his disclosure of any unethical and improper practices or alleged wrongful conduct. This Policy protects such director(s) and employee(s) from unfair termination, harassment and unfair prejudicial employment practices. Any abuse of this protection will warrant disciplinary action.

9. DISQUALIFICATION

While it will be ensured that genuine Whistle-blowers are accorded complete protection from any kind of unfair treatment as herein set out, this Policy does not protect director(s)/ employee(s) from disciplinary action arising out of deliberate false or bogus allegations made with mala fide intentions.

In the event, a whistle blower that makes three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under the Policy. In respect of such Whistle-blower, the Company/ Audit Committee would reserve its right to take / recommend appropriate disciplinary action.

However, this Policy does not protect the Whistle-blower from an adverse action which occurs independent of his disclosure of unethical and improper practice or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy.

10. ANONYMOUS DISCLOSURES

Whistleblowers must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Disclosures expressed anonymously will ordinarily NOT be investigated.

11. INVESTIGATION

- a) All Protected Disclosure under this Policy will be recorded and thoroughly investigated. The Chairman will carry out an investigation either himself/herself or by involving any other officer of the Company.
- b) The Chairman if deems fit, may call for further information or particulars from the Complainant and at its discretion, consider involving any other additional officers of the Company or outside agency for the purpose of investigation.
- c) The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.
- d) The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of the investigation. Subject will be informed of the allegations at the outset of a formal investigation and shall be given an opportunity to explain his side.

- e) Subjects shall have a duty to co-operate during investigation to the extent that such co-operation sought does not merely require them to admit guilt. Subjects shall have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subjects shall be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- f) Unless there are compelling reasons not to do so, the Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against the Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- g) The investigation shall be completed normally within 90 days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit.
- h) Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern forthwith and shall not deal with the matter.
- i) In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as deemed necessary.

12. DECISION AND REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the chairperson of the Audit Committee shall recommend to the Board to take such disciplinary or corrective action as it may deem fit. Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures. The company may also opt to reward the Whistle Blower, based on merits of the case.

The investigation shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of extant legal proceedings, or reporting as required by the policies, after which the investigation shall be reported as closed to the Audit Committee. A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

13. CONFIDENTIALITY

The Complainant, members of the Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this Policy for completing the process of investigations and keep the papers in safe custody.

14. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access chairperson of the Audit Committee directly in appropriate or exceptional cases and the chairperson of the Audit committee is authorised to prescribe suitable directions in this regard, as may be deemed fit.

15. COMMUNICATION

Directors and employees shall be informed of the Policy and contact details of the competent authority by publishing on the notice board as soon as practicable from the date of its first approval. Further, this Policy shall be disseminated on the website of the Company. In addition, the details of establishment of vigil mechanism/whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee, shall be included in the annual report of the Company.

16. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by for a period of 8 (eight) years or such other period as specified by any other law in force, whichever is more.

17. MODIFICATIONS & REVIEW OF THE POLICY

The Audit Committee of the Company is authorized to approve amendments to the Policy of the Company to bring it in line with any regulatory changes introduced by Companies Act, 2013 and the rules made thereunder or by virtue of any other legislation enacted by any other regulatory authority or the Government whether Central or State as applicable from time to time.

Consequent upon any changes in regulatory guidelines, such change shall be deemed to be a part of the Policy until the Policy is reviewed and approved by the Board.