TSC INDIA LIMITED (FORMERLY KNOWN AS TSC TRAVEL SERVICES LIMITED & TSC TRAVEL SERVICE PRIVATE LIMITED)

WHISTLE BLOWER POLICY

Pursuant to the Companies Act, 2013 | SEBI (LODR) Regulations, 2015

1. PREFACE

TSC India Limited (the **"Company"**) believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, and ethical behaviour.

This Whistle Blower Policy has been formulated pursuant to the provisions of the Companies Act, 2013 **("Companies Act")**, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")**, , which require every listed company to establish a vigil mechanism for directors and employees to report genuine concerns or grievances. The Policy also enables employees to report instances of leak of unpublished price sensitive information in conformity with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 **("PIT Regulations").**

The purpose of this Policy is to provide a framework to promote responsible and secure whistle blowing. It protects the directors, employees and other stakeholders wishing to raise a concern about serious irregularities within the Company from being victimised/harassed, including by their superiors.

This Policy should neither be a route for taking up grievances about a personal problem/issue nor be a route for raising unfounded or frivolous allegations against any employees or directors of the Company.

2. DEFINITIONS

The definitions of certain terms used in this Policy are set out below:

"Anonymous Complaint" means any complaint which does not bear the name or contact details of the Whistle Blower.

"Audit Committee" means a committee as constituted by the Board of Directors of the Company under the Companies Act and Listing Regulations.

"Board" means the Board of Directors of TSC India Limited.

"Company" means TSC India Limited.

"Disciplinary Action" means any action that may be taken by the Audit Committee/Board during or on completion of investigation proceedings, including but not limited to a warning, imposition of fine, suspension from official duties, termination of services, or any other action deemed fit considering the gravity of the matter.

"Employee(s)" shall mean every employee of the Company (whether working in India or abroad).

"Policy" shall mean this "Whistle Blower Policy" together with all schedules and annexures hereto, as the same may be amended, modified, re-stated, or substituted from time to time.

"Protected Disclosure / Whistle Blower Complaint" means a concern raised by a written communication made in good faith that discloses or demonstrates factual information evidencing a matter specified in Paragraph 4.1 and which does not fall under any category mentioned in Paragraph 4.2.

"Pseudonymous Complaint" means a complaint made under a false or fictitious name.

"Subject(s)" means any employee(s) or Director(s) of the Company or any of its subsidiary(s) against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

"Chief Vigilance Officer" shall mean an Officer appointed for purposes of this Policy by the Audit Committee.

"Whistle Blower" is someone who makes a Protected Disclosure under this Policy and includes any person making an anonymous or pseudonymous complaint.

3. APPLICABILITY

This Whistle Blower Policy shall be applicable to directors, employees, and all stakeholders of the Company.

4. SCOPE OF PROTECTED DISCLOSURE

4.1 Matters Covered Under This Policy

This Policy shall apply to Protected Disclosures made by any Whistle Blower who, in good faith, raises concern/discloses factual information on matters of organisational concern to the Audit Committee, where the Whistle Blower believes such matter relates to a violation or suspected violation of any Policy of the Company or its subsidiary(s), including:

a. Abuse of authority
b. Breach of contract or any law or statute
c. Manipulation of company data/records
d. Deficiencies in the internal controls and checks of the Company
e. Financial irregularities, including fraud, suspected fraud, or deliberate error in the preparation of financial statements or misrepresentation of financial reports
f. Pilferage of confidential/proprietary information
g. Wastage/misappropriation of company funds/assets
h. Leakage or suspected leakage of unpublished price sensitive information in violation of SEBI (Prohibition of Insider Trading) Regulations, 2015
i. Allegation of Corruption and Bribery

4.2 Matters Excluded From This Policy

This Policy will exclude and not act upon the following types of complaints:

a. **Complaints pertaining to Sexual Harassment** which shall be dealt with by the Internal Complaints Committee constituted under the Policy framed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
b. Matters pending before a court of law, tribunal, Regulatory Authority, or other quasi-judicial or governmental authority.
c. **Matters relating to personal grievances** including but not limited to appraisals, compensation, working hours, promotions, ratings, internal disputes, etc.
d. **Complaints relating to service conditions or inappropriate administrative services** e.g., quality of food, infrastructure issues, sanitation, etc.

Complaints falling under categories (c) and (d) above shall be dealt with by the Human Resources Department through appropriate mechanisms. Any such complaint submitted under the nomenclature of this Whistle Blower Policy shall not be treated as a whistle blower complaint and will not be taken up under this Policy.

4.3 Anonymous / Pseudonymous Complaints

Anonymous/pseudonymous complaints do not automatically constitute Protected Disclosures, and the makers thereof are not automatically entitled to protection under this Policy. However, investigation of such complaints may be undertaken upon consultation with the Chairperson of the Audit Committee.

4.4 Limitation Period

Any Protected Disclosure involving an allegation made after the expiry of three (3) years from the date on which the alleged action took place shall not be considered a valid Protected Disclosure. However, the same may be considered for further investigation at the discretion of the Chairperson of the Audit Committee.

5. AUTHORITY TO RECEIVE AND INVESTIGATE PROTECTED DISCLOSURES

The Audit Committee shall receive and investigate whistle blower complaints.

The Chief Vigilance Officer, as appointed by the Audit Committee, is hereby authorised under this Policy to receive and investigate complaints on behalf of the Audit Committee in accordance with the procedure set out herein.

Any complaint received against the Chief Vigilance Officer shall be directly addressed to the Chairperson of the Audit Committee, who shall authorise an appropriate person/agency to investigate the matter.

6. PROCEDURE FOR LODGING A PROTECTED DISCLOSURE

6.1 Addressee

All Protected Disclosures shall be addressed to the Chief Vigilance Officer at the designated email address published on the Company website, viz. **cs@tscpl.biz**. Where a complaint is against the Chief Vigilance Officer, it shall be addressed directly to the Chairperson of the Audit Committee. Direct access to the Chairperson of the Audit Committee is also available to the Whistle Blower in cases of potential victimisation or threat.

6.2 Contact Details

Protected Disclosures should be sent by email or physical letter, preferably in English or Hindi, to:

Chairperson of Audit Committee
TSC India Limited
Office No. 3, 2nd Floor, Midland Financial Centre,
Plot No. 21-22, G.T. Road, Jalandhar, Punjab – 144001
Email: casaketsharma@gmail.com

Chief Vigilance Officer
TSC India Limited
Office No. 3, 2nd Floor, Midland Financial Centre,
Plot No. 21-22, G.T. Road, Jalandhar, Punjab – 144001
Email: cs@tscpl.biz

6.3 Content of the Complaint

All Protected Disclosures should contain factual information rather than speculative information so as to permit correct assessment of the nature, extent, and urgency of investigation. To the extent possible, the following information should be provided:

a. The nature of the violation or suspected violation (with appropriate reference to the Policy provisions alleged to have been violated, where applicable).
b. The names of the employees, Directors, business units, or departments to which the reported matter relates.
c. Relevant factual background concerning the reported matter.
d. The specific allegation for which the complaint is being made.

6.4 Good Faith Requirement

A complaint shall constitute a Protected Disclosure only if made in good faith. A complaint will be construed as made in good faith if there is a reasonable basis to believe or suspect that the alleged violation covered under Clause 4.1 has transpired.

6.5 Role of the Whistle Blower

The role of a Whistle Blower is limited to making a Protected Disclosure. The Whistle Blower shall not independently conduct any investigation nor shall he/she have the right to participate in investigative activities other than to the extent that his/her cooperation is specifically sought during the investigation.

7. PROTECTION AVAILABLE TO THE WHISTLE BLOWER

7.1 Confidentiality of Identity

The identity of the Whistle Blower shall be kept confidential to the extent possible under applicable laws. Where the Whistle Blower chooses to remain anonymous, no attempts will be made to ascertain his/her identity. Any other employee assisting in investigations or furnishing evidence shall be protected to the same extent.

7.2 Protection Against Retaliation

The Company condemns any kind of discrimination, unfair treatment, harassment, victimisation, or other unfair employment practice adopted against the Whistle Blower. Complete protection will be accorded against any unfair practice including retaliation, threat, intimidation, termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, or any other form of harassment.

7.3 Grievance on Unfair Treatment

Where a Whistle Blower has any grievance on account of unfair treatment, harassment, or victimisation, he/she may directly access the Chairperson of the Audit Committee in the manner specified under Clause 6.

8. WITHDRAWAL OF PROTECTION

8.1 Protection for Good Faith Disclosures

Genuine Whistle Blowers shall be accorded complete protection from any kind of unfair treatment. No Disciplinary Action shall be taken against any Whistle Blower for making a Protected Disclosure in good faith, even if the same is not subsequently substantiated.

8.2 Malicious or Frivolous Complaints

Whistle Blowers who make Protected Disclosures subsequently found to be mala fide, frivolous, malicious, or knowingly false shall be liable for Disciplinary Action. Action under this clause shall be taken only where there is clear evidence of mala fide intent.

9. RIGHTS AND RESPONSIBILITIES OF SUBJECTS

9.1 Right to Be Heard

Subjects will have the right to be informed of, and the opportunity to respond to, the outcome of the investigation before final action is taken where the investigation outcome comprises conclusive findings against the Subject. The Chief Vigilance Officer or Chairperson of the Audit Committee or any authorised person/agency shall give adequate time and opportunity for the Subject to communicate his/her say on the matter. To the extent possible under applicable laws, the identity of the Subject will be kept confidential.

9.2 Duty to Co-operate

Subjects shall have a duty to co-operate with the Chief Vigilance Officer, Chairperson of the Audit Committee, or the authorised person/agency during investigation, to the extent that such co-operation will not compromise self-incrimination protections available under applicable law.

9.3 Right to Legal Representation

Subjects have a right to consult with a person or persons of their choice, other than the authorised person/agency, Chief Vigilance Officer, or the Whistle Blower. Subjects shall be free at any time to engage counsel/lawyers at their own cost to represent them in the investigation proceedings.

9.4 Duty Not to Interfere

Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed, or tampered with, and witnesses shall not be influenced, coached, threatened, or intimidated by the Subjects.

10. PROCEDURE FOR ENQUIRY / INVESTIGATION

10.1 Preliminary Enquiry

Once the Chief Vigilance Officer, Chairperson of the Audit Committee, or the authorised person/agency (collectively referred to as "Investigator(s)") receives a Protected Disclosure, he/she/they shall conduct a preliminary enquiry to ascertain whether a prima facie case exists for proceeding with the investigation. The Chief Vigilance Officer shall ensure that an entry in the Structured Digital Database ("SDD") is made if the Protected Disclosure/Whistle Blower Complaint contains Unpublished Price Sensitive Information ("UPSI").

10.2 Consultation with MD

The Investigator(s) shall undertake the investigation in consultation with the Managing Director of the Company. In case a complaint is made against the MD, the Investigator(s) shall not involve him/her in the proceedings to avoid conflict of interest.

10.3 Interim Measures

The Chairperson of the Audit Committee, after due consultation with other members of the Audit Committee, may direct such interim measures as deemed fit, either before or during the investigation process, where circumstances pose a heightened potential risk or continuing damage to the Company or any of its subsidiaries.

10.4 During Investigation

The Chief Vigilance Officer or Chairperson of the Audit Committee may seek assistance from other employees or external experts as deemed fit for conducting the investigation.

10.5 Outcome and Escalation

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Audit Committee shall take an appropriate decision, including any further course of action, with respect to the whistle blower complaint. In case the Audit Committee is unable to take a decision, the matter may be escalated to the Board.

10.6 Recusal of Board Directors

If a Protected Disclosure is made by or against any Board Director(s), such Director(s) shall recuse himself/herself from the entire investigation and reporting process.

10.7 Resolution Timeline

The aforesaid procedure shall be followed in such a manner that all Whistle Blower Complaints received are resolved within sixty (60) days from the date of receipt of such complaints, as per SEBI Circular dated November 22, 2024.

11. CONFIDENTIALITY OF REPORTS AND DOCUMENTS

11.1 Restricted Access

All reports and records associated with Protected Disclosures are considered confidential information and access will be restricted to the Chief Vigilance Officer, authorised person/agency, Members of the Audit Committee, Board, and other employees of the Company on a need-to-know basis.

11.2 Obligation of Confidentiality

The Whistle Blower, Subject, Chief Vigilance Officer, authorised person/agency, employees forming part of the investigation process, members of the Audit Committee and Board shall maintain complete confidentiality of the matter, including the identity of the Whistle Blower and the Subject involved. All information should be shared on a need-to-know basis only.

11.3 Breach of Confidentiality

Any person found to be in breach of these confidentiality restrictions shall be held liable for Disciplinary Action.

12. REVIEW AND POWER TO AMEND THE POLICY

The Company is entitled to amend, suspend, or rescind this Policy at any time, with prior approval of the Board of Directors.

Where certain matters are not addressed or there is ambiguity in the procedure set out in this Policy, such difficulties or ambiguities will be resolved in line with the broad intent of this Policy. The Company may also establish further rules and procedures from time to time to give effect to the intent of this Policy and to further the objective of good corporate governance.

Any amendments to the applicable Acts and Regulations in the context of this Policy shall mutatis mutandis be deemed to have been incorporated in this Policy, and this Policy shall be modified to such extent.

Should there be any inconsistency between the terms of this Policy and applicable Acts and Regulations, the provisions of such Acts and Regulations shall prevail.

13. RESIDUAL POWER

If there is any doubt about any of the definitions or if any clarification is required on this Policy, the Audit Committee shall be the final authority in resolving such doubts, issuing clarifications, and deciding any matter hereunder.

For TSC INDIA Limited

Managing Director