

## **QUINTEGRA SOLUTIONS LIMITED - Whistle Blower Policy**

### **Background**

Pursuant to amended Clause 49 relating to Corporate Governance under the Listing Agreement, the Board of Directors of Quintegra Solutions Limited have framed the 'Whistle Blower Policy' to report to the management about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy. Quintegra strongly believes that "The good of the people is the Chief Law."

### **General**

The Quintegra Solutions Limited Code of Conduct requires directors, officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of Quintegra, honesty and integrity must be practiced in fulfilling our responsibilities and comply with all applicable laws and regulations.

### **Reporting Responsibility**

It is the responsibility of all directors, officers and employees of Quintegra to comply with the Code and to report violations or suspected violations in accordance with this Whistleblower Policy.

### **Responsibility of the Whistle Blower**

The Whistle Blower shall use good judgment and factual information in reporting suspected acts of wrongdoing in order to avoid unnecessary and damaging allegations. Should the Whistle Blower wish to remain anonymous, the onus is on the whistle blower to take necessary precautions, and to clearly state this intention to the reporting authority. Anonymous mails will not be entertained.

### **No Retaliation**

No director, officer or employee who in good faith reports a violation of the Code shall suffer harassment, retaliation or adverse employment consequence. An employee who retaliates against someone who has reported a violation in good faith is subject to discipline up to and including termination of employment. This Whistle Blower Policy is intended to encourage and enable employees to report the unethical behaviour free from fear or intimidation.

### **Reporting Violations**

This Code addresses Company's open door policy and suggests that employees share their concerns, or complaints with someone who can address them properly. Accordingly in conjunction with the Company's Code of Conduct, the employees shall approach the HR Head or COO to address the area of concern. For suspected fraud or securities law violations he may contact the Compliance Officer directly.

### **Compliance Officer**

Quintegra's Compliance Officer is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code and shall advise the senior management and/or the Audit Committee accordingly. He has direct access to the Audit Committee of the Board of Directors and is required to report to the Committee at least annually on his compliance activity. Please mail us at [investors@quintegrasolutions.com](mailto:investors@quintegrasolutions.com). In case of urgent necessity the whistle blower may also directly contact the Chairman of the Audit Committee, Mr R Krishnan whose telephone number is 044-24342321. Should the Audit Committee/Board deem it necessary, outside legal counsel will be consulted.

### **Accounting and Auditing Matters**

The Audit Committee of the Board shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer shall notify the Audit Committee of any such complaint within a week from the date of receipt of complaint and work with the committee until the matter is resolved.

### **Acting in Good Faith**

Anyone filing a complaint concerning a violation or suspected violation of the Code must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense.

### **Confidentiality**

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential consistent with the need to conduct an adequate investigation.

### **Handling of Reported Violations**

The Compliance Officer will notify the sender and acknowledge receipt (as applicable) of the reported violation or suspected violation within 4 working days. All reports will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation.

## **QUINTEGRA SOLUTIONS LIMITED - REMUNERATION POLICY**

### **Objective**

The Company's policy of Nomination and remuneration applies to Directors, KMP and other staff members and is guided by the provisions of companies act, 2013 and the listing agreement with stock exchanges. The objective of the policy is to attract, motivate and retain competent work force in a competitive market, match the aspirations of the individuals consistent with the goals of the company and to ensure reasonableness and sufficiency of remuneration.

### **Guiding Principle**

The Nomination and Remuneration Committee shall identify persons who are qualified to be appointed as directors and senior management staff in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

The performance evaluation of the Independent Directors shall be carried out by the entire Board. The performance evaluation of the Chairman and Non Independent Directors were carried out by the Independent Directors.

Executive remuneration is recommended by the Company's Nomination and Remuneration Committee and approved by the Board of Directors. Executive remuneration is evaluated annually against performance based on contribution to the company as expected from them for that year. Individuals strengths like strategic planning, ethics, knowledge, professional expertise, leadership qualities, group performance, corporate governance, independence, attitude and personal development in are also considered for the review. Company's remuneration policy for various categories of management personnel are enumerated in various sections of the policy.

### **Remuneration to Executive Directors and Senior Management Staff**

Executive Directors shall receive a remuneration periodically as approved by the Nomination and Remuneration Committee, Board and the shareholders pursuant to Schedule IV of the companies act, 2013, considering various parameters like the capability and the professional expertise of the individuals and the responsibilities assigned.

Senior Managerial Staff can receive the remuneration as per the terms of appointment/employment agreement as applicable.

The Company's total compensation to Executive Directors/ Key Managerial Personnel / other employees consists of Basic Salary, Housing Allowance, and other allowances plus applicable perquisites and retirement benefits such as Provident Fund account, Gratuity etc.

### **Remuneration to Non Executive Directors**

Non executive Directors (NEDs) shall receive sitting fee for attending board meetings or of any committee thereof. The sitting fee payable to the NEDs for attending the Board and Committee meetings is fixed subject to the statutory ceiling. The fee may be revised within the statutory ceiling by the Nomination and Remuneration Committee/Board .

They shall also be eligible for other payments like commission at a rate not exceeding 1% per annum of the profits of the Company computed in accordance with Section 198 of the Companies Act, 2013. The Commission paid is restricted to a fixed sum within the above limit annually on the basis of their tenor in office during the financial year. The payment of the Commission to the NEDs is subject to approval of the Board every year. Independent Directors shall be issued letter of appointments clearly stating the terms and conditions of appointment.

### **Disclosure of Information**

Information on the remuneration of board members and Senior Managerial Personnel shall be disclosed annually in the Directors Report of the Company as per the provisions of the companies act, 2013. The Company's Remuneration Policy shall be published on its website.

### **Applicability of the Remuneration Policy**

This Remuneration Policy shall apply to all future employment agreements with members of Company's Executive Management and Board of Directors. The policy may be reviewed at such intervals as the Board or N&R Committee may deem necessary.

## QUINTEGRA SOLUTIONS LIMITED - POLICY FOR RELATED PARTY TRANSACTIONS

### 1. Purpose

This Policy is framed to regulate transactions between the Company and its Related Parties in conformity with the provisions of the Companies Act 2013, including the Rules made there under and Clause 49 of the Listing Agreement and is effective 1<sup>st</sup> October 2014. The purpose is to ensure proper approval and reporting of transactions between the company and the related party in the best interest of the company and its shareholders.

This Policy spells out the Related Party Transactions adopted by the Company's Board of Directors, as recommended by the Audit Committee and sets forth the procedures under which such transactions must be reviewed and approved/or ratified.

### 2. Definitions

- a) "Audit Committee or Committee" means the Audit Committee of Board of Directors of the Company;
- b) "Board" means the Board of Directors of the Company;
- c) "Key Managerial Personnel" means the following managerial personnel as defined under the Companies Act, 2013:
- (i) the Chief Executive Officer or the managing director or manager ;
  - (ii) the Company Secretary;
  - (iii) the whole-time director;
  - (iv) the Chief Financial Officer and
  - (v) such other officer as may be prescribed under the Companies Act 2013;
- d) "Policy" means this Related Party Transactions Policy;
- e) "Related Party" means an entity which is a related party as defined in Section 2(76) of the Companies Act, 2013 as listed below:

Individuals	Other than individuals
<ul style="list-style-type: none"><li>• Director or his relative</li><li>• Key Managerial Personnel or his relative</li><li>• Any person on whose advice, directions or instructions a director or manager is accustomed to act</li><li>• A director or key managerial personnel of the holding company or his Relative</li></ul>	<ul style="list-style-type: none"><li>• A firm, in which a director, manager or his relative is a partner</li><li>• A private company in which a director or manager is a member or director</li><li>• A public company in which a director or manager is a director or holds along with his relatives, more than 2% of its paid-up share capital</li><li>• Any body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager</li><li>• A holding, subsidiary or an associate company</li><li>• A subsidiary of a holding company to which it is also a subsidiary</li></ul>

f) "Related Party Transaction" means any transaction directly or indirectly involving any Related Party which is a transfer of resources, services or obligations between a company and a related party, regardless of whether a price is charged;  
A "transaction" with a related party shall be construed to include single transaction or a group of transactions in a contract.

g) "Material Related Party Transaction" means a transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the consolidated annual turnover of the Company as per the last audited financial statements of the Company;

h) "Relative" means a relative as defined in Section 2(77) of the Companies Act, 2013.

Words and expressions used in this Policy not specifically defined hereunder will have the same meaning assigned to them in the Companies Act, 2013 or Rules framed there under and applicable SEBI Regulations.

### 3. Identification of Potential Related Party and Transactions

Every Director and Key Managerial Personnel is responsible:

to notify the list of related parties as covered under Sec 2(76) of the Companies Act and under Accounting Standard 18.  
to give an advance intimation of any potential Related Party Transaction involving him or her or his or her Relative with such other additional information as may be required

The agenda of the Board meeting at which the resolution is proposed to be moved shall disclose:

name of the related party and nature of relationship;  
nature, duration of the contract and particulars of the contract or arrangement;  
material terms of the contract or arrangement including the value, if any;  
any advance paid or received for the contract or arrangement, if any; and the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;  
whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and  
any other information relevant or important

a) the Audit Committee/ Board shall decide whether such transaction constitutes a Related Party Transaction requiring compliance with this Policy.

## **5. Restrictions relating to Related Party Transactions**

- All Related Party Transactions shall require prior approval of Audit Committee.
- All Material Related Party Transactions shall require approval of the shareholders.
- Related Parties shall abstain from voting on such resolutions.

## **6. Transactions require prior approvals**

In the following circumstances, in addition to approval of Board of Directors at a meeting of the board, prior approval of members will also be required before entering into any related party transaction

a) Sale, purchase or supply of any goods or materials directly or through appointment of agents exceeding 25% of the annual turnover as mentioned in clause (a) and clause (e) respectively of Section 188(1).

b) Selling or otherwise disposing of, or buying, property of any kind directly or through appointment of agents exceeding 10% of net worth as mentioned in clause (b) and clause (e) respectively of Section 188(1).

c) Leasing of property of any kind exceeding 10% of the net worth or exceeding 10% of turnover as mentioned in clause (c) of Section 188(1).

d) Availing or rendering of any services directly or through appointment of agents exceeding 10% of the net worth as mentioned in clause (d) and clause (e) of Section 188(1).

e) Appointment to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding Rs. 2.5 Lakhs as mentioned in clause (f) of Section 188(1).

f) Remuneration for underwriting the subscription of any securities or derivatives thereof of the company exceeding 1% of the net worth as mentioned in clause (g) of Section 188(1).

The limits specified in sub-clause (a) to (d) above shall apply for the transaction(s) during a financial year, either individually or taken together.

## **7. Review and Approval of Related Party Transactions**

Related Party Transactions will be reported to the Audit Committee for review and approval with all material facts.

Any member of the Committee who has a potential interest in any Related Party Transaction will abstain from discussions and voting on the approval of the Related Party Transaction(s).

The Audit Committee will determine whether to approve such Related Party Transactions or not after considering the factors like business reasons, commercial terms, materiality, extent of related party interest in the transaction, fairness of the RPT terms as compared to general prevailing market terms

## 8. Exemptions/Non-applicability

The following Related Party Transactions shall not require prior approval of Audit Committee or Shareholders:

- i. Any transaction that involves the providing of compensation to a director or Key Managerial Personnel in connection with his or her duties to the Company or any of its subsidiaries or associates, including the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
- ii. Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party.
- iii. transactions entered into between the Company and its wholly owned subsidiary whose accounts are consolidated with the holding company and placed before the shareholders at the general meeting for approval.
- iv. transactions entered into by the company in its ordinary course of business, which are on arm's length basis.  
("arm's length transaction" means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.)  
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## **Brief Terms of Appointment of Independent Directors**

Appointment as Independent Directors is for a term of ..... consecutive years with effect from ..... as approved by the Board and Shareholders

During the term Independent Directors will not be liable to retire by rotation.

The Company has adopted the provisions of the Companies Act 2013, rules made there under and the Listing Agreement with the Stock Exchanges in relation to the appointment and tenure of Independent Directors.

Any change in the circumstances which may affect the status as an Independent Director pursuant to the criteria stipulated under Section 149 of the Companies Act, 2013 the same may be declared to the Board.

Independent Directors may be appointed as members of one more committees as the Board deems fit in line with applicable regulations.

Independent Directors are expected to attend the meetings of the Board/Committee/Shareholders and devote their time and attention to discharge the duties effectively.

Roles and responsibilities are in line with the requirements of the Companies Act and the Listing Agreements with Stock Exchanges.

Independent Directors will be paid a sitting fee for attending the Board Meetings of the Company as decided by the Board from time to time.

Pursuant to Section 184 of the Companies Act, 2013, Independent Directors are expected to disclose their concern or interest in any company, body corporate, firms or other associations which shall include the shareholding at the first meeting of the Board in every financial year. Whenever there is any change in the disclosure already made, the same may be disclosed at the first Board meeting held after the change. This is required to avoid conflict of interest in any contract, the company is entered or proposed to be entered into with that entity.

All non executive directors including independent directors are governed by the code of conduct adopted by the company and a copy has already been provided to you.

All the information about the company obtained by Independent Directors during their tenure of office is confidential and shall not be disclosed to any third party and the condition also extends beyond your tenure of your office.

The performance of the individual directors, of the Board as a whole and of the Committees will be evaluated on periodical basis keeping in view the objectives of the company.

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| 1. Policy determining material subsidiaries            | --- | Company does not have any subsidiary and hence this policy is not applicable at present |
| 2. Familiarisation Programme for Independent Directors | --- | will be formulated based on the need of the appointee and the company.                  |