

HOTEL POLO TOWERS LIMITED

WHISTLE BLOWER POLICY

1. INTRODUCTION

Hotel Polo Towers Limited (“the **Company**”) is committed to conduct its business and affairs in a fair, transparent and ethical manner, upholding highest standards of professionalism, honesty, integrity and ethical behavior.

This **Whistle Blower Policy** has been formulated to provide a secure and responsible framework for reporting concerns about actual or suspected misconduct, unethical practices, or serious irregularities within the Company. It ensures adequate safeguards against victimization of persons who raise such concerns in good faith and affirms the Company’s commitment to protecting their identity and interests.

The Policy shall come into effect from the date of listing of the equity shares of the Company on one or more recognized stock exchanges and shall be binding on all directors, employees, and stakeholders of the Company.

2. APPLICABILITY

The scope of the Policy extends to all directors, permanent employees, customers and vendors of the Company.

The Audit Committee of the Board shall oversee the implementation, review, and monitoring of this Policy.

3. OBJECTIVES

In terms of Section 177 of the Companies Act, 2013, read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014, and Regulations 4(2)(d)(iv) and 22 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established this ‘**Vigil Mechanism and Whistle-blower Policy**’ (“**Whistle Blower Policy**” or “**Policy**”) The objective of this Policy is to provide a mechanism to directors, employees, and other stakeholders of the Company to report genuine concerns about unethical behavior, actual or suspected fraud, violation of the Company’s Code of Conduct, or other improper practices, in a secure and confidential manner.

4. DEFINITIONS

“**Chairman**” shall mean the Chairman of the Company.

“**Company**” means Hotel Polo Towers Limited.

“**Director**” means a Director on the board of the Company.

“Disciplinary Action” means any action 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 employee of the Company (whether working in India or abroad).

“Protected Disclosure” means a written communication made in good faith that discloses or demonstrates information evidencing unethical or improper activity.

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

“Whistle Blower” means any individual making a Protected Disclosure under this Policy.

“Whistle Officer” or **“Committee”** means an officer or committee of persons nominated/appointed to conduct detailed investigation of a disclosure

“Ombudsman” means the Chairman of the Audit Committee (or such member as designated), who will receive all complaints under this Policy and ensure appropriate action

5. SCOPE

The Policy covers malpractices and events which have occurred or are suspected to occur, including but not limited to:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including, actual or suspected fraud
6. Criminal offence
7. Perforation/Unauthorized disclosure of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/assets
10. Breach of employee Code of Conduct/Ethics Policy or Rules
11. Any other unethical, biased, favored, imprudent event which may affect the interests or reputation of the Company.

This Policy shall not be used as a substitute for the Company’s grievance procedures, nor as a channel for raising malicious or unfounded allegations

6. POLICY

Employees and Stakeholders can make a **Protected Disclosure** either

- By writing in a sealed cover addressed to the Ombudsman (Chairman of the Audit Committee), or
- through an email at whistleblower@hotelpolotowers.com, not later than/within 15 consecutive days after becoming aware of the concern. The Ombudsman will conduct preliminary

enquiries. If the concern is not found to have merit or falls outside the Policy, it may be dismissed with reasons recorded.

- Where initial enquiries indicate that further investigation is warranted, this will be carried through –
- Either by the Ombudsman alone, or
- Whistle Officer/Committee nominated by the Ombudsman for this purpose.
- The investigation would be carried out fairly, objectively, and without presumption of guilt . A written report of the findings shall be prepared.
- The name of the Whistle Blower shall not be disclosed to the Whistle Officer/Committee unless required for the purpose of investigation.

The Ombudsman/Whistle Officer/Committee shall Make a detailed written record of the Protected Disclosure. The record will include:

- a. Facts of the matter
 - b. Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c. Whether any Protected Disclosure was raised previously against the same Subject.
 - d. The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
 - e. Findings of Ombudsman /Whistle Officer/Committee;
 - f. The recommendations of the Ombudsman / Whistle Officer/Committee on disciplinary/other action(s).
- The Whistle Officer/Committee shall finalise and submit the report to the Ombudsman within 15 days, unless extended under exceptional circumstances.
 - If the Whistle Officer or any member of the Committee have a conflict of interest in a given case, they should recuse themselves and the others on the Committee would deal with the matter on hand.
 - On submission of report, the Whistle Officer /Committee shall discuss the matter with Ombudsman who shall either:
 - In case the Protected Disclosure is proved, accept the findings of the Whistle Officer /Committee and take such Disciplinary Action as he may think fit and take preventive measures to avoid re-occurrence of the matter;
 - In case the Protected Disclosure is not proved then the matter shall be dismissed;

Or

- Depending upon the seriousness of the matter, the Ombudsman may refer the matter to the Audit Committee for necessary action with a proposal. In case the Audit Committee thinks that the matter is serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.

In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation and the decision, the Whistle Blower can make a direct appeal to the Chairman and/or the Chairman of the Audit Committee.

7. GUIDING PRINCIPLES

1. The Company shall: Ensure that the Whistle Blowers and/or the person processing the Protected Disclosure are not victimized
2. Treat victimization as a serious matter warranting disciplinary action
3. Ensure complete confidentiality.
4. Not attempt to conceal evidence of the Protected Disclosure.
5. Take disciplinary action, against anyone destroying or concealing evidences
6. Provide an opportunity of being heard to all concerned involved, especially the Subject.

7. PROTECTION OF WHISTLE BLOWER(S):

- No unfair treatment, retaliation, harassment or discrimination will be permitted against a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- 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
- A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and, recommend suitable action to the management.
- 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 strictly confidential.
- Employee assisting in the said investigation or furnishing evidence will receive the same protection.
- Protection under this does not extend to knowingly false, frivolous, or malicious disclosures; such conduct may invite disciplinary action.

8. CONFIDENTIALITY

The Whistle Blower, the Subject, the Whistle Officer and everyone involved in the process shall:

1. Maintain complete confidentiality/ secrecy of the matter.
2. Not discuss the matter in any informal/social gatherings/ meetings.
3. Discuss only to the extent or with the persons required for the purpose of completing the process and investigation.
4. Not keep the papers unattended anywhere at any time.
5. Keep the electronic mails/files under password.

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit.

9. REPORTING

A quarterly report of complaints received, investigated, and their outcome. shall be placed before the Audit Committee and the Board.

10. DISCLOSURE

This Policy shall be disclosed under a separate section on the website of the Company.

11. POLICY REVIEW

The Policy shall be reviewed by the Board of Directors of the Company annually or subsequent to any change in the applicable law or regulations governing the subject matter of this Policy.

This Policy may be amended with the approval of the Audit Committee or the Board of Directors without any prior notice.

12. EFFECTIVE DATE

The said policy shall come into effect from the date of listing of the equity shares of the Company on one or more recognized stock exchanges

For clarifications/ assistance, employees and stakeholders may contact the Compliance officer of the Company at cs@hotelpolotowers.com
