



Kolte-Patil Developers Limited

WHITSLE BLOWER / VIGIL MECHANISM

1. BACKGROUND:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, integrity and ethical behaviour.

Section 177 of the Companies Act, 2013 read with Rule 7 of The Companies (Meetings of Board and its Powers), 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter- alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism(Whistle Blower Policy)” for directors and employees to report their genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

2. DEFINITIONS:

- a) Code” means the Code of Conduct of Kolte-Patil Developers Limited
- b) ‘Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity, which mainly cover the following -
 - i) Accounting or auditing irregularities, misrepresentations fraud, theft, bribery, and other corrupt business practices
 - ii) Insider trading violations including reporting of instances of leak of unpublished price sensitive information.
 - iii) Illegal discrimination or harassment
 - iv) Actual or potential conflicts of interest
 - v) Wastage/misappropriation of company funds/assets
 - vi) Breach of employee Code of Conduct/Ethics Policy or Rules
- c) A “Whistle Blower” shall mean a person who makes a Protected Disclosure or raises Concern under this Policy.

- d) Whistle Officer” means an officer who is nominated/ appointed to facilitate the policy by coordinating all the actions relating to this policy and comprising of Chief Financial Officer (CFO) and Company Secretary & Compliance Officer (CS).

The policy will be applicable to all entities of Kolte-Patil Group including all subsidiaries, Associates and Joint Ventures of the Company.

3. PROCEDURE FOR RAISING A CONCERN

- a) Whistle Blower can make Protected Disclosure to the Chairman Audit Committee as soon as possible but not later than 30 consecutive days after becoming aware of the same.
- b) Whistle Blower must put his/her name to allegations. Any concerns expressed anonymously WILL NOT BE investigated.
- c) Every Protected Disclosures should be made in writing and must include reasonable details of concern along indicative details of evidence. The complainant is not expected to prove the truth of allegation, but should be able to demonstrate that there are sufficient grounds for concern.
- d) Every Protected Disclosures should be made in writing, giving reasonable details and sources of evidences. It should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the ‘whistle blower.’
- e) A “Vigil Committee” is formed comprising Whistle Officer and Chairperson of the Audit Committee) to ensure timely action on all Protective Disclosures received.
- f) All Protected Disclosures should be preferably sent to the dedicated email ID whistleblower@koltepatil.com. Alternatively, the person may send a written communications to the “Whistle Officer” in a sealed envelope on the address of registered office of the Company.
- g) Any concern regarding “Whistle Officer’ will be made directly to the Chairperson of Audit Committee in a sealed envelope on the address of Registered office of the Company.
- h) The person may communicate the concern by telephone or by meeting in person, the Whistle Officer or Chairperson Audit Committee.
- i) Any Protective Disclosure relating financial/accounting matters or potential fraud or serious concern, may bedirectly addressed to the Chairperson of the Audit Committee.

4. INQUIRY:

The Whistle Officer shall, upon receipt of a protective disclosure, refer the details to the Vigil Committee. If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee or the Whistle Officer, the same should be forwarded to the Company’s Whistle Officer or the Chairperson of the Audit Committee for

further appropriate action. The Vigil Committee will take the guidance from the Chairperson Audit Committee regarding the investigations to be undertaken for all concerns involving potential fraud or involving serious offence.

The Vigil Committee will ensure that the name of the 'whistle blower' is not disclosed to anyone except to the Audit Committee and Board of Directors.

The Chairperson of the Audit Committee, upon receipt of "protective disclosure", shall refer the concern to the Vigil Committee. However, Chairperson of the Audit Committee will have right to proceed with the investigation by appointing an independent outside agency.

The Vigil Committee shall examine all the facts and conduct an internal investigation of the concern within 15 days of the receipt of concern. The Vigil Committee shall upon completion of the investigation refer its finding to the Chairman of the Audit Committee together with proposed action.

The Chairperson of the Audit Committee may in consultation with Audit committee consider involving any person for the purpose of investigation. Technical and other resources may be drawn upon as necessary to augment the investigation.

5. POST INQUIRY:

- a) Upon completion of inquiry, the Whistle Officer, will present the details of protective disclosure together with the recommended action to the Audit Committee. The Audit Committee will direct suitable disciplinary action as it may deem fit and recommend preventive measures to avoid reoccurrence of the event.
- b) In case the Audit Committee concludes that the gravity of the matter requires involvement of the Board of Directors, it has right to place the matter before the Board with its recommendations and the Board will decide future course of action.
- c) On a quarterly basis, the Whistle Officer shall present to the Audit Committee a statement showing the following-
 - a) Particulars of protective disclosures received with brief details;
 - b) Protective disclosures for which inquiries have been completed and action taken, including details of cases where no action is proposed and
 - c) Protective disclosures pending inquiry,
- d) The Whistle Officer shall give the feedback to the concerned whistle blower. In exceptional cases, where the whistle blower is not satisfied with the outcome of the investigation and the decision, he can make a direct appeal to the Chairperson of the Audit Committee.

6. PROTECTION:

No unfair treatment will be meted out to a whistle blower for making a protected disclosure, provided such disclosure is not made with any ulterior motive.

The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against the whistle blower or any other person who is involved in the inquiry process.

7. SAFEGUARDS:

a) Harassment or victimization:

The Company will ensure that that there will be no attempt to harass or victimize the "whistle blower". It will take action to protect such an individual.

b) Confidentiality:

The Company will do its best to protect an individual's identity when he/she raises a Concern and does not want their name(s) to be disclosed. However, a statement from the Whistle Blower may be required as part of the evidence in the investigation process.

c) Anonymous Allegations:

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company for investigation. In exercising this discretion, the factors to be taken into account would include:

- a) seriousness of the issue raised;
- b) credibility of the concern; and
- c) possibility of checking regarding the allegation from reliable and attributable sources.

d) Untrue Allegations:

If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is malicious or vexatious, disciplinary action will be taken against the individual.

8. AMENDMENT:

The Board of Directors reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.
