



PRESTIGE PROJECTS PRIVATE LIMITED

Whistle Blower Policy

REGISTERED OFFICE:

Prestige Falcon Tower, No. 19,
Brunton Road, Bangalore-560 025
Karnataka, India

CIN: U45201KA2008PTC046784



1. Preamble

Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of The Companies (Meetings of Board and its Powers), Rules, 2014 and regulations of SEBI (Listing Obligations & 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 genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

The Company has adopted the Code of Ethics & Business Conduct, which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of employees in pointing out such violations of the Code cannot be undermined. Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees and other stakeholders of the Company to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

2. Objective

The objective of the Policy is to explain and encourage the Whistle Blowers to report Unethical Activity without fear of retaliation; providing framework to report Unethical Activity; ensuring Whistle Blowers get response to their concerns; protect Whistle Blowers from victimization; initiate action, wherever necessary to set right the concerns; and ensuring that the Policy is not misused.

3. Policy

a. The Policy is for the Directors, the Employees and Other Stakeholders as defined hereinafter.

4. Definitions

a. “Company” means Prestige Projects Private Limited.

b. “Director” means a Director on the board of the Company whether whole-time or otherwise.

c. “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.

d. “Employee” means every employee of the Company

e. “Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence Unethical Activity.

f. “Other Stakeholders” means customers, contractors, vendors, suppliers or agencies (or any of their employees) or any other person having an association with the Company.

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

h. “Unethical Activity” means unethical behavior, malpractices and events which have taken place/ suspected to take place within the Company involving:

- i. Abuse of authority
- ii. Breach of contract
- iii. Negligence causing substantial and specific danger to public health and safety
- iv. Manipulation of Company’s data/records
- v. Financial irregularities, including fraud, or suspected fraud
- vi. Any unlawful act whether Criminal/ Civil
- vii. Perforation of confidential/propriety information
- viii. Deliberate violation of law/regulation
- ix. Wastage/misappropriation of Company funds/assets
- x. Breach of Code of Ethics and Business Conduct
- xi. Any other unethical, biased, favoured, imprudent event

i. “Whistle Blower” means an Employee or Director or Other Stakeholder who makes a Protected Disclosure under the Policy.

5. The Guiding Principles

To ensure that the Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- a. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- b. Treat victimization as a serious matter including initiating Disciplinary Action on such



person/(s);

c. Ensure complete confidentiality.

d. Not attempt to conceal evidence of the Protected Disclosure;

e. Take Disciplinary Action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;

f. Provide an opportunity of being heard to the persons involved especially to the Subject;

6. Scope of Policy

The Policy covers reporting of Unethical Activity and should not be used for raising malicious, mala fide, frivolous, baseless or reported otherwise than in good faith against Subject.

7. Manner in which concern can be raised

In respect of all Protected Disclosures, those concerning the Ethics Counsellor and Employees at the levels of Executive Directors and above should be addressed to the Chairman of the Audit Committee of the Company and those concerning other Employees and Other Stakeholders should be addressed to the Ethics Counsellor of the Company.

The contact details of the Chairman of the Audit Committee are as under:

Mr. S N Nagendra

House No. 438 Old, New 37, 40th Cross 7th Main 5th Block, Vishweshwarya

Rain Harvest Park, Jayanagar, Bengaluru - 560041

Email: acchairman@prestigeconstructions.com

Contact details of the Ethics Counsellor of the Company are as under:

Ethics Counsellor

Prestige Projects Private Limited

Prestige Falcon Tower, No. 19

Brunton Road

Bangalore-560 025

Email: ec@prestigeconstructions.com

If a Protected Disclosure is received by any executive of the Company other than the Chairman of Audit Committee or the Ethics Counsellor, the same should be forwarded to the Company's Ethics Counsellor or the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle Blower confidential.



Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Kannada or Hindi.

The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee / Ethics Counsellor, as the case may be shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation. Disclosures expressed anonymously will ordinarily NOT be investigated.

Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

8. Investigation

- a. All Protected Disclosures reported under the Policy will be thoroughly investigated by the Ethics Counsellor / Chairman of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- b. The Ethics Counsellor / Chairman of the Audit Committee may at his discretion, consider involving any Investigators for the purpose of investigation.
- c. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- d. Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- e. Subject shall have a duty to co-operate with the Ethics Counsellor / Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- f. Subject shall have a right to consult with a person or persons of their choice, other than the Ethics Counsellor / Investigators and/or members of the Audit Committee and/or the



Whistle Blower. Subject shall be free at any time to engage counsel at his/her own cost to represent in the investigation proceedings.

g. Subject shall 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 Subject.

h. Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

i. Subject shall have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

j. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

9. Investigators

a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counsellor / Audit Committee when acting within the course and scope of their investigation.

b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

c. Investigations will be launched only after a preliminary review which establishes that:

- i. the alleged act constitutes an improper or unethical activity or conduct, and
- ii. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.



10. Protection

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under the Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment/engagement practice being adopted against Whistle Blower.
- b. 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 or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, 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.
- c. b. The identity of the Whistle Blower shall be kept confidential.

11. Decision

If an investigation leads the Ethics Counsellor / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Ethics Counsellor / Chairman of the Audit Committee shall recommend to the management of the Company to take such Disciplinary Action as the Ethics Counsellor / Chairman of the Audit Committee deems fit. It is clarified that any Disciplinary Action initiated against the Subject as a result of the findings of an investigation pursuant to the Policy shall adhere to the applicable personnel or staff or other stakeholders conduct and disciplinary procedures.

12. Reporting

The Ethics Counsellor shall submit a report to the Audit Committee on a quarterly basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

13. Disqualifications

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant Disciplinary Action.



b. Protection under the Policy would not mean protection from Disciplinary Action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

c. Whistle Blowers, who make 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 Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate Disciplinary Action.

14. Document Retention

All documents related to reporting, investigation and enforcement pursuant to the Policy shall be kept in accordance with the Company's record retention policy and applicable law.

15. Modification

The Audit Committee or the Board of Directors of the Company can modify the Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with applicable laws or to accommodate organizational changes within the Company.

16. Compliance

- (a) The Audit Committee shall review the functioning of the Whistle Blower mechanism of the Company.
- (b) The independent directors of the Company shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- (c) Details of establishment of such mechanism shall be disclosed by the Company on its website and in the Board's Report.