



HUBTOWN LIMITED



REVISED WHISTLE BLOWER POLICY

[EFFECTIVE FROM DECEMBER 1, 2015]

HUBTOWN LIMITED

VIGIL MECHANISM – REVISED WHISTLE BLOWER POLICY

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HUBTOWN LIMITED

VIGIL MECHANISM – REVISED WHISTLE BLOWER POLICY

1. INTRODUCTION :

Whistle blowing is an important mechanism in the prevention and detection of improper conduct, harassment or corruption and it can also be an integral component in the management of fraudulent activities.

Sub-section (9) of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) stipulates that all listed companies shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed. This mechanism shall also provide for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit and Compliance Committee in appropriate or exceptional cases.

Hubtown's Whistle Blower policy is based on a process that allows directors and employees to report alleged improper conduct without fear of retribution. Implementing a structurally sound and business effective Whistle Blower policy is a significant step towards maintaining an atmosphere of mutual workplace respect and proper business behavior that is vital to the integrity and success of the organization.

This Policy has been revised and appropriately amended by the Board of Directors in its meeting held on November 14, 2015. This Policy shall become effective from December 1, 2015.

2. PURPOSE :

The purpose of this Policy is to:

- clearly define Hubtown's policy on whistle blowing and Whistle Blower protection;
- act as a reference guide to potential Whistle Blowers wishing to make a disclosure;
- define the structure of the Whistle Blower system, including:
 - Reporting System;
 - Roles and Responsibilities;
 - Assessment of Disclosures;
 - Investigation;
 - Post-Investigation Procedures;
 - Whistle Blower Protection;
 - Confidentiality; and
 - Review of the Policy.
- provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith.

3. SCOPE :

This Policy is an extension of Hubtown Code of Conduct and Ethics. This Policy applies to the Directors on the Board of Directors of Hubtown Limited and all employees of Hubtown Group Companies including associates, joint ventures, subsidiaries, and partnerships, which provides them an avenue to raise concerns which seem to go against the Company's commitment to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.

Hubtown's internal controls and operating procedures are intended to detect and prevent improper conduct, as set out in the Hubtown Code of Conduct and Ethics. However, even the best systems of control cannot guarantee absolute immunity from inappropriate workplace behavior. Hubtown recognises that intentional and unintentional violations of laws, regulations, policies and procedures may occur and constitute improper conduct as defined by this policy.

Hubtown will not tolerate improper conduct, which generally involves violations of the Hubtown Code of Conduct and Ethics. All allegations of suspected improper activity will be dealt with at a level of severity consistent with Hubtown's desire to eradicate the same.

Hubtown will take all reasonable steps, and do all things necessary, to protect those who make protected disclosures from any detrimental action in reprisal for the making of the disclosure. Hubtown will also deal fairly with employee (s) who are the subject of the disclosure.

4. POLICY :

The Whistle Blowing Policy is intended to cover serious concerns that could have a large impact on Hubtown such as actions (actual or suspected) that :

- may lead to incorrect or fraudulent financial reporting;
- are not in line with applicable company policy;
- are detrimental to the image of Hubtown Group
- are unlawful;
- violate the accepted value of the group; and
- otherwise amount to serious improper conduct (including any kind of harassment)

A director or an employee making a disclosure under this Policy is commonly referred to as a complainant (Whistle Blower). The Whistle Blower's role is that of a reporting party. He or she is not expected to prove the truth of an allegation but needs to demonstrate to the Audit and Compliance Committee that there are sufficient grounds for concern.

Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit and Compliance Committee or the Investigators.

Protected disclosure will be appropriately dealt with by the Chairman of the Audit and Compliance Committee as the case may be.

The measures documented in this Policy endeavour to raise awareness of whistle blowing, improve the operation of the whistle blowing process, eliminate the risk of reprisal and detrimental action against Whistle Blowers and to improve the integrity of the organization as a whole through transparent policies and effective procedures.

5. SAFEGUARDS :

5.1 Discrimination, Retaliation, Harassment or Victimization

Hubtown strictly prohibits any discrimination, retaliation or harassment against any person who makes a report in good faith or participates in any investigation of a report under this Policy. Employees who believe they have been subjected to any discrimination, retaliation or harassment for having submitted a complaint or for participating in an investigation relating to such a complaint should immediately report the concern to his immediate superior or to the Chairman of the Audit and Compliance Committee. Any complaint of such discrimination, retaliation or harassment will be promptly and thoroughly investigated and, if substantiated, appropriate disciplinary action will be taken, upto and including termination.

5.2 Confidentiality

Every effort shall be made to protect the complainant's identity, subject to legal constraints.

5.3 Anonymous Allegations

Complainants must put their names to allegations and follow-up questions and investigations may not be possible unless the source of the information is identified. Concerns expressed anonymously **WILL NOT BE** usually investigated **BUT** subject to the seriousness of the issue raised, the Chairman of the Audit and Compliance Committee may initiate investigation independently.

5.4 Malicious Allegations

Malicious allegations may result in disciplinary action. Whistle Blowers who make any protected disclosures, which have been subsequently found to be malafide or malicious or Whistle Blowers who make 3 or more protected disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further protected disclosures under this Policy. Appropriate action may also be taken against such Whistle Blower including reprimand.

6. DEFINITIONS :

6.1 Hubtown Employee for the limited purpose of this Policy and for sake of convenience would include employees of Hubtown and its subsidiaries, associates, joint ventures, and partnerships.

6.2 Audit and Compliance Committee means the Audit and Compliance Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 177 of the Companies Act, 2013, Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 read with Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015).

6.3 Compliance Officer means 'Company Secretary' of the Company.

6. DEFINITIONS (contd.):

6.4 Corporate Malfeasance or Fraud for the purpose of this Policy is defined as:

“The unlawful and intentional making of a misrepresentation or inducement of a course of action by deceit or other dishonest conduct, involving acts or omissions or the making of false statements, orally or in writing, with the object of obtaining money or other benefits from or evading a liability to Hubtown.”

Dishonest or fraudulent activities include, but are not limited to, the following:

- Forgery or alteration of documents (cheques, expense reports, time sheets, agreements, purchase orders, budgets, etc.);
- Misrepresentation of information on documents;
- Misappropriation of funds, securities, supplies, or any other asset;
- Theft, disappearance, or destruction of any asset;
- Improprieties in the handling or reporting of monetary transactions;
- Authorising or receiving payments for goods not received or services not performed;
- Authorising or receiving payment for hours not worked;
- Any violation of State, or Local laws related to dishonest activities; or
- Any similar or related activities.

6.5 Director means a director on the Board of Directors of Hubtown Limited.

6.6 Ethical Behaviour means behaviour which is in accordance with the accepted principles of right and wrong that govern the conduct of a profession / vocation including but not restricted to financial impropriety and accounting malpractices.

6.7 Good Faith has been defined as : ‘A Whistle Blower communicates in ‘good faith’ if there is a reasonable basis for the communication of the concern or of a violation or has observed about unethical or improper practices. ‘Good Faith’ is lacking when the employee does not have personal knowledge of a factual basis for communication or where the employee knew or reasonably should have known that the communication about unethical or improper practices is malicious, false or frivolous’.

6.8 Harassment

For the purpose of this Policy, harassment is defined as offensive, inappropriate conduct that interferes with an employee’s working conditions or performance and/or creates a hostile work environment. Sexual harassment may include unwelcome sexual advances; unwelcome requests for sexual favors or unwelcome verbal or physical conduct of sexual nature. The decision of the Audit and Compliance Committee as to whether a particular ‘conduct’ constitutes ‘harassment’ as described hereinabove shall be final.

6.9 Improper Conduct

For the purpose of this Policy, improper conduct is defined as:

- (a) corrupt conduct ;
- (b) harassment ;
- (c) corporate malfeasance ;
- (d) substantial mismanagement of Hubtown resources;
- (e) conduct involving substantial risk to public health or safety; or
- (f) conduct involving substantial risk to the environment ;

that would, if proven, constitute:

- (g) a criminal offence;
- (h) reasonable grounds for dismissing or dispensing with, or otherwise terminating, the services of an Hubtown employee who was, or is, engaged in that conduct; or
- (i) reasonable grounds for disciplinary action.

6.10 Improper Business Conduct for the purpose of this Policy is defined as an intentional promise, offer, or gift by any person, directly or indirectly, of an advantage of any kind whatsoever to a person, as undue consideration for themselves, or for anyone else, to act or refrain from acting in the exercise of their functions, or the intentional request or receipt by a person, directly or indirectly, of an undue advantage of any kind whatsoever, for themselves or for anyone else, or the acceptance of offers or promises of such advantages to act or refrain from acting in the exercise of their functions.

All acts are to be regarded as corruption that involve a person in a position to make decisions using his/her power in that field not in the interest of the organisation he/she represents but to promote his/her personal goals.

6.11 Investigators means those persons authorised, appointed, consulted or approached by the Audit and Compliance Committee and includes the Auditors of the Company and the police.

6.12 Motivated Complaint means a complaint which is found to be deliberately false or motivated by revenge, enmity or mischief or other extraneous considerations.

6.13 Protected Disclosure means any communication made in good faith that discloses or demonstrates an intention to disclose information that may evidence unethical or improper activity.

6.14 Subject means a person against whom or in relation to whom a protected disclosure has been made or evidence gathered during the course of an investigation.

6.15 Supervisor means the seniors of the employee to whom he/she is supposed to report in his/her official work.

6.16 Violation means an infraction or a breach which is not necessarily a violation of law, of the Company's policies and the Company's Code of Conduct and Ethics and Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders.

6.17 Whistle blowing is defined for the purpose of this Policy as the deliberate, voluntary disclosure of individual or organisational malpractice by a person who has or had privileged access to data, events or information about an actual, suspected or anticipated wrongdoing within or by an organisation that is within its ability to control.

6.18 Whistle Blower is defined as any director or employee of Hubtown, and its associates, joint ventures, subsidiaries and partnership firms who makes or attempts to make a protected disclosure as defined in Clause 6.13.

7. INTERPRETATION :

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and the Rules made thereunder and/or SEBI Act and/or SEBI Listing Regulations, 2015 / Guidelines / Circulars in force and as amended from time to time.

8. RESPONSIBILITY OF DIRECTORS AND HUBTOWN GROUP EMPLOYEES :

The Directors and all Hubtown employees are encouraged, and have the responsibility to, report any known or suspected incidences of improper activity or detrimental action in accordance with this policy.

The Directors and all employees of Hubtown Group also have an important responsibility concerning the welfare of the Whistle Blower within the organisation. All employees must refrain from any activity that is, or could be perceived to be, victimisation or harassment of a person who makes a disclosure. All employees must not, under any circumstance, engage in any activity that would constitute detrimental action (as defined by this policy).

The Directors and all employees of Hubtown Group must take all reasonable steps to attempt to maintain the confidentiality of a person they know or suspect to have made a disclosure.

9. PROCEDURE :

9.1 Any director / employee who observes any unethical or improper practices or alleged wrongful conduct may make a disclosure to the Audit and Compliance Committee in writing as soon as possible but not later than 45 (forty five) consecutive calendar days after becoming aware of the same.

9.2 If the director / employee is unwilling or unable to put an oral disclosure in writing, he may approach Compliance Officer directly or through his superior. The Compliance Officer shall prepare a written summary of the director's / employee's disclosure and provide a copy of the same to the concerned employee.

9.3 If a Protected Disclosure is received by any Executive of the Company other than the Compliance Officer or the Chairman of the Audit and Compliance Committee, the same should be forwarded to the Chairman of the Audit and Compliance Committee for further appropriate action. Appropriate care should be taken to keep the identity of the Whistle Blower confidential.

- 9.4** Protected Disclosures should preferably be reported in writing so as to ensure clear understanding of the issues raised and should be either typed or written in legible handwriting in English , Hindi or in the regional language of the place of employment of the Whistle Blower. Alternatively, the Protected Disclosures can also be reported by e-mail to whistleblower@hubtown.co.in, a secure e-mail address accessible only by the Chairman of the Audit and Compliance Committee.
- 9.5** Protected Disclosures should be factual instead of speculative or in the nature of conclusion, and should contain as much specific information as possible to allow the persons investigating the report to adequately assess the nature, extent and urgency of the situation. Whistle Blowers should realize that if an anonymous report cannot be properly investigated without additional information, we may have to close the matter for lack of sufficient information.
- 9.6** For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.

10. INVESTIGATIONS :

10.1 Introduction

- 10.1.1** All Protected Disclosures reported under this Policy shall be thoroughly and expeditiously investigated by the Chairman of the Audit and Compliance Committee of the Company.
- 10.1.2** If the circumstances so suggest, the Chairman of the Audit and Compliance Committee may appoint a senior officer or a committee of managerial personnel to investigate into the matter or the Chairman may at his discretion, consider involving any investigator (hereinafter collectively referred to as 'the Investigator') for the purpose of investigation
- 10.1.3** The Audit and Compliance Committee shall have a right to outline detailed procedure for an investigation.
- 10.1.4** Where the Audit and Compliance Committee has designated an investigator or a senior officer or a committee of managerial personnel for investigation, they shall mandatorily adhere to the procedure outlined by the Audit and Compliance Committee for investigation.
- 10.1.5** The Audit and Compliance Committee or the said investigator or the said senior officer or the said committee of managerial personnel, as the case may be, shall have the right to call for any information documents and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this Policy.
- 10.1.6.** The decision to conduct an investigation taken by the Chairman of the Audit and Compliance Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.

- 10.1.7** The identity of the Subject and the Whistle Blower shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 10.1.8** Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 10.1.9** Subjects shall have a duty to co-operate with the Chairman of the Audit and Compliance Committee or any of the investigators or senior officer or the committee of managerial personnel during investigation to the extent that such co-operation will not undermine self-incrimination protections available under the applicable laws.
- 10.1.10** Subjects have a right to consult with a person or persons of their choice, other than the members of the Audit and Compliance Committee and/or the Whistle Blower or the investigator or the senior officer or the committee of managerial personnel. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the Subject are not sustainable, then the Company may see reason to reimburse such costs.
- 10.1.11** 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.
- 10.1.12** Unless there are compelling reasons not to do so, Subjects 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.
- 10.1.13** Subjects 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.
- 10.1.14** The investigation shall be completed normally within 45 (forty five) days of the receipt of the Protected Disclosure.
- 10.1.15** A report shall be prepared after completion of investigation and the Audit and Compliance Committee shall consider the same.
- 10.1.16** After considering the report, the Audit and Compliance Committee shall determine the cause of action and may order for remedies which may inter-alia include :
- a. an order for injunction to restrain continuous violation of this Policy;
 - b. reinstatement of the employee to the same position or to an equivalent position;
 - c. order for compensation for lost wages, remuneration or any other benefits, etc.

10.2 Terms of reference

Before commencing an investigation, the Chairman of the Audit and Compliance Committee will draw up terms of reference which will set a date by which the investigation report is to be concluded, and will describe the resources available to the senior officer or the committee of managerial personnel or the investigator as the case may be, to complete the investigation within the time set. The terms of reference will require the senior officer or the committee of managerial personnel or the investigator to make regular reports to the Chairman of the Audit and Compliance Committee of general progress.

10.3 Investigators

- 10.3.1 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit and Compliance Committee when acting within the course and scope of their investigation.
- 10.3.2 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.
- 10.3.3 Investigations will be launched only after a preliminary review by the Chairman of the Audit and Compliance Committee, which establishes that:
- i. the alleged act constitutes an improper or unethical activity or conduct, and
 - ii. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10.4 Investigation Plan

The investigator will prepare an investigation plan for approval by the Chairman of the Audit and Compliance Committee. The Plan will address the following issues :

- What is being alleged ?
- What are the possible findings or offences ?
- What are the facts in issue ?
- How inquiry is to be conducted ?
- What resources are required ?
- What are the avenues available for addressing the matter ?
- Was there any past history regarding the subject matter of protected disclosure ?

At the commencement of the investigation, the Whistle Blower should be :

- Notified by the investigator that s/he has been appointed to conduct the investigation; and
- Asked to clarify any matters and provide any additional material s/he might have.

10.4 Natural Justice

Any investigation and resulting disciplinary proceedings will be conducted by Hubtown having regard to the principles of natural justice.

11. DECISION :

At the conclusion of the investigation, the investigator will submit a written report of his or her findings to the Chairman of the Audit and Compliance Committee. The report will contain :

- The allegation(s);
- An account of all relevant information received and, if the investigator has rejected evidence as being unreliable, the reasons for this opinion being formed;
- The conclusions reached and the basis for them; and
- Any recommendations arising from the conclusion.

The report shall be accompanied by all documents, statements or other exhibits received by the investigator and accepted as evidence during the course of investigation.

Where the investigator's report is to include any adverse comment against any person, that person will be given an opportunity to respond and his / her defence will be fairly included in the report.

The report of the investigator will also include recommendation of steps to be taken by Hubtown to prevent the conduct from continuing or occurring in the future.

The report will not disclose particulars likely to lead to the identification of the Whistle Blower.

Based on the report submitted by the investigator, if the Chairman of the Audit and Compliance Committee comes to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit and Compliance Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Audit and Compliance Committee may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

12. MANAGING THE WELFARE OF THE WHISTLE BLOWER :

12.1 Commitment to protecting Whistle Blowers

Hubtown is committed to the protection of genuine Whistle Blowers against detrimental action taken in reprisal for the making of protected disclosures. The Chairman of the Audit and Compliance Committee is responsible for ensuring Whistle Blowers are protected from direct and indirect detrimental action, and that the culture of the workplace is supportive of protected disclosures being made.

All employees are advised that it is an offence for a person to take detrimental action in reprisal for a protected disclosure.

Detrimental action includes :

- Causing injury, loss or damage;
- Intimidation or harassment; and
- Discrimination or disadvantage or adverse treatment in relation to a person's employment, career, profession, trade or business.

12.2 Keeping the Whistle Blower informed

The Chairman of the Audit and Compliance Committee shall keep the Whistle Blower informed of the action taken in relation to his or her disclosure. The Whistle Blower will be informed of the objectives of an investigation, the findings of an investigation and the steps taken by Hubtown to address any improper conduct that has been found to have occurred. The Whistle Blower will be given reasons for decisions made by Hubtown in relation to a protected disclosure. All communication with the Whistle Blower shall be in plain **ENGLISH** only.

12.3 Whistle Blowers implicated in improper conduct

Hubtown acknowledges that the act of whistle blowing should not shield the Whistle Blowers from the reasonable consequences flowing from any involvement in improper conduct. A person's liability for his or her own conduct is not affected by the person's disclosure of that conduct. However, an admission may be a mitigating factor when considering disciplinary or other action.

The Chairman of the Audit and Compliance Committee will make the final decision as to whether any disciplinary or other action will be taken against a Whistle Blower. Where disciplinary or other action relates to conduct that is the subject of the Whistle Blower's disclosure, such disciplinary or other action will only be taken after the disclosed matter has been appropriately dealt with.

The Chairman of the Audit and Compliance Committee will thoroughly document the process including recording the reasons why disciplinary or other action is being taken, and the reason why it is not in retribution for the making of the disclosure. The Chairman of the Audit and Compliance Committee will clearly advise the Whistle Blower of the proposed action to be taken, and of any mitigating factors that have been taken into account.

13. MANAGEMENT OF THE PERSON AGAINST WHOM DISCLOSURE HAS BEEN MADE :

Hubtown recognizes that employees against whom disclosures are made must also be supported during the handling and investigation of disclosures. Hubtown will take all reasonable steps to ensure the confidentiality of the person who is the subject of the disclosure during the assessment and investigation process.

The Chairman of the Audit and Compliance Committee will ensure that the person who is the subject of any disclosure investigated by or on behalf of Hubtown is :

- Informed as to the substance of the allegations;
- Given an opportunity to answer the allegations before a final decision is made; and
- His or her defense set out fairly in any report.

The Chairman of the Audit and Compliance Committee will formally advise the person who is the subject of the disclosure of the outcome of the investigation.

Where investigations do not substantiate disclosures, the fact that the investigation has been carried out, the results of the investigation, and the identity of the person who is the subject of the disclosure will remain confidential.

Hubtown will give its full support to a person who is subject of a disclosure where the allegations contained in a disclosure are clearly wrong or unsubstantiated. If the matter has been publicly disclosed, the Chairman of the Audit and Compliance Committee will consider any request by that person to issue a statement of support setting out that the allegations were clearly wrong or unsubstantiated.

14. REPORTING :

The Audit and Compliance Committee shall place a copy of the report before the meeting of the Board of Directors held immediately after the completion of the Whistle Blower complaint.

15. MAINTENANCE OF REGISTER OF COMPLAINTS :

The Compliance Officer shall maintain a register under the directions of the Audit and Compliance Committee for registration of Whistle Blower's disclosure. Each complaint shall bear an unique number. The Audit and Compliance Committee may ask for significant evidence before registering the complaints.

16. RETENTION OF DOCUMENTS :

The Chairman of the Audit and Compliance Committee will maintain a log of all reports, tracking their receipts, investigation and resolution. Every member of the Audit and Compliance Committee and other personnel involved in the investigation of reports, shall have access to the log.

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

17. CONFIDENTIALITY :

The Chairman of the Audit and Compliance Committee will take all reasonable steps to protect the identity of the Whistle Blower. Maintaining confidentiality is crucial in ensuring reprisals are not made against a Whistle Blower.

The Chairman of the Audit and Compliance Committee will ensure all files, whether paper or electronic, are kept in a secure room and can only be accessed as necessary by the Chairman himself or the Compliance Officer or the investigator(s). All printed material will be kept in files that are clearly marked as a Whistle Blower protection matter, and warn of the criminal penalties that apply to any unauthorised disclosure of information concerning a protected disclosure.

All electronic files shall be produced and stored on the Chairman of the Audit and Compliance Committee computer and given password protection. Backup files will be kept on appropriate removable devices. All materials relevant to an investigation, shall also be stored securely with the Whistle Blower files. Documents relevant to a Whistle Blower matter must not be shared and all phone calls and meetings must be conducted in private.

18. NOTIFICATION :

All Departmental Heads are required to notify and communicate the existence and content of this Policy to the employees of their department. Every Departmental Head shall submit a certificate duly signed by him/her to the Compliance Officer that this Policy was notified to each employee of his/her department. The new employee shall be informed about the Policy by the HR Department and a statement in this regard should be periodically submitted to the Compliance Officer by the HR Head.

The Secretarial Department will furnish a certificate, based on the certificate received from the respective departments of the Group companies regarding the notification of the Whistle Blower Policy, before the Audit and Compliance Committee and the Committee shall take on record the same.

19. AVAILABILITY ON WEBSITE :

The Whistle Blower Policy as adopted by the Board and amended from time to time shall be made available on the website of the Company at www.hubtown.co.in.

20. ANNUAL AFFIRMATION :

The Company shall annually affirm that it has not denied any personnel access to the Audit and Compliance Committee of the Company in respect of matters involving alleged misconduct and that it has provided protection to 'Whistle Blowers' from unfair termination and other unfair prejudicial employment practices.

21. DISCLOSURES IN CORPORATE GOVERNANCE REPORT :

The affirmation as referred hereinabove at Clause No. 20 shall form part of the Board Report on Corporate Governance that is required to be prepared and submitted together with the Annual Report.

22. AMENDMENT TO THE POLICY :

The Board of Directors may suitably modify / amend this Whistle Blower Policy from time to time in line with the requirements of the Companies Act, 2013 and the Rules made thereunder, SEBI Guidelines / SEBI Listing Regulations, 2015 or any other rules, regulations, etc. which may have a bearing on this Policy.
