

WHISTLE BLOWER POLICY (VIGIL MECHANISM)

A. POLICY

This Policy is formulated to:

- (a) provide opportunity to Employees and Directors to report genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct occurring within the Company,
- (b) provide for adequate safeguards against victimisation of Employees and Directors who report under the vigil mechanism,
- (c) provide direct access, in certain cases, to the Director(s) nominated by Board of Directors or to the audit committee to oversee the vigil mechanism, and
- (d) prohibit managerial personnel from taking any Adverse Action against those Employees.

No Adverse Action shall be taken or recommended against an Employee or Director in retaliation to his disclosure in Good Faith of any Unethical and Improper Practice or Wrongful Conduct. This Policy protects such Employees or Directors from unfair termination and unfair prejudicial employment practices.

However, this Policy does not protect an Employee or Director from an Adverse Action that may arise due to circumstances unrelated to a disclosure made pursuant to this Policy.

B. APPLICABILITY

This Policy is an internal policy applicable to Employees and Directors of the Company.

C. DEFINITIONS

1. Adverse Action

An act or a decision or a failure to take appropriate action by management which may affect the Employment including but not limited to compensation, increment, promotion, job location, job profile, immunities, leaves and training or other privileges.

2. Wrongful Conduct

Wrongful Conduct shall include violation of law, infringement of Company's Code of Conduct or ethic policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

3. Audit Committee

Audit Committee shall mean a committee of Board of Directors of the Company constituted as such.

4. Director

Director means a director on the Board of Directors of the Company.

5. Employee

Employee means an employee on the rolls of the Company and appointed as such.

6. Good Faith

An Employee or Director shall be deemed to be communicating in 'Good Faith' if there is a reasonable basis for communication of genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct.

Good Faith shall be deemed lacking when the Employee or Director does not have personal knowledge of the matter or makes a communication knowing it to be malicious, false or frivolous.

7. Managerial Personnel

Managerial Personnel means and includes all Employees at the grade of M3 and above, who have authority to make or materially influence significant personnel decisions.

8. Nominated Director

Nominated Director shall mean one or more Directors nominated by the Board of Directors of the Company, from time to time, to oversee the Whistle Blower Policy or Vigil Mechanism pursuant to the provisions of Companies Act, 2013 and rules made thereunder.

9. Policy or This Policy

Policy or This Policy means "Whistle Blower Policy" or "Vigil Mechanism".

10. Unethical and Improper Practice

Unethical and Improper Practice shall include-

- a) An act which does not conform to approved standard of professional behaviour;
- b) An act which leads to improper or unethical business practices/conduct;
- c) Breach of etiquette or morally offensive behaviour, etc.

11. Vigil Officer

Vigil Officer means the head of "Internal Audit" function within the Company.

12. Whistle Blower

An Employee or Director of the Company who discloses in Good Faith any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct to the Vigil Officer in the manner provided in this Policy.

D. GUIDELINES

1. Internal Policy and Protection under Policy

This Policy is an internal policy on disclosure by Employees or Directors of any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct, providing access to the Nominated Director in case it involves any Employee below the level of Managerial Personnel and to the Audit Committee in case it involves any Managerial Personnel or a Director.

This Policy prohibits the Company to take any Adverse Action against its Employees or Directors for disclosing in Good Faith any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct to the Vigil Officer, Nominated Director or the Audit Committee. Any Employee or Director against whom any Adverse Action has been taken due to his disclosure of information under this Policy may approach the Nominated Director or the Audit Committee, as the case maybe.

2. False Allegation and Legitimate Employment Action

An Employee or Director who knowingly makes false or frivolous allegations of any concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct to the Nominated Director or Audit Committee, as the case may be, shall be subject to disciplinary action in accordance with Company's rules, policies and procedures. Further, this Policy may not be used as a defence by an Employee or Director against whom an Adverse Action has been taken for other legitimate reasons.

3. Disclosure and Maintenance of Confidentiality

An Employee or Director who observes or notices any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct in the Company may report the same to the Vigil Officer in writing to his official address or through e-mail addressed to vigil.officer@landmarkgroup.in.

Where the matter brought to the notice of the Vigil Officer pertains to any Employee below the level of a Managerial Personnel, the Vigil Officer shall forward such matter to the Nominated Director for further action under this Policy.

Where the matter brought to the notice of the Vigil Officer pertains to any Managerial Personnel or to any Director, the Vigil Officer shall forward such matter to the Audit Committee for further action under this Policy.

4. Reporting and Investigation Procedure

Any Employee or Director who observes any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct shall make a disclosure to the Vigil Officer as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same.

The Vigil Officer shall immediately forward Whistle Blower Report to the Nominated Director or the Audit Committee, as the case maybe, based on criteria mentioned above. The Nominated Director or the Audit Committee, as the case maybe, shall have such report(s) investigated appropriately and expeditiously. For this purpose, the Nominated Director or the Audit Committee, as the case maybe, may appoint a senior executive or a committee of senior executives or other professionals to investigate into the matter and prescribe the scope and time limit for the same.

The persons designated to conduct the investigation shall have right to call for any information/document and examination of any Employee or Director of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation under this Policy. A report shall be prepared after completion of investigation and submitted to the Nominated Director or the Audit Committee, as the case maybe.

After considering the report, if the Nominated Director or the Audit Committee is satisfied that the Unethical and Improper Practice or Wrongful Conduct existed or is in existence, then the Nominated Director or Audit Committee may:

a) recommend reprimand, take disciplinary action, impose penalty/punishment or order recovery when any Unethical and Improper Practice or Wrongful Conduct of any Employee or Director is proved.

- b) recommend termination or suspension of any contract or arrangement or transaction vitiated by such Unethical and Improper Practice or Wrongful Conduct
- c) recommend necessary legal action as may be appropriate in the circumstances
- d) refer the matter for consideration and decision of the Board of Directors wherever necessary.

Instances of Adverse Action

The Nominated Director or the Audit Committee, as the case maybe, shall look into reported instances Adverse Action and if satisfied of the existence of any such action may order for remedies which may inter-alia include:

- a) Order restraining continued violation of this Policy;
- b) Order for compensation for lost wages, remuneration or any other benefits, etc.
- c) Reinstatement of the Employee or Director to the same position or to an equivalent position;
- d) Such other equitable remedy as it may deem fit

The decision of Nominated Director or the Audit Committee, as the case maybe, shall be final and binding.

The Vigil Officer shall, from time to time, place before the Audit Committee a summary of all matters reported directly to the Nominated Director under this Policy along with details of action taken thereon.

5. Notification

All departmental heads are expected to notify and communicate the existence and contents of this Policy to the Employees or Directors of their department. New Employees or Directors shall be informed about the Policy by the HR department.

6. Legal Remedies

Nothing contained in this Policy shall prejudice any right available to or prevent any person from seeking any legal remedy under any law for the time being in force.