

<b>Xanadu</b>	<b>Controlled Document</b> <b>Treasury Policy</b>	<b>Policy Number: VM-01</b> <b>Policy Owner: HR</b>
<b>Recommendation of Audit Committee on: 14<sup>th</sup> July, 2022</b>	<b>Approval of the Board on: 14<sup>th</sup> July, 2022</b>	



**VIGILANCE/WHISTLEBLOWER POLICY**

[ ]  
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## Table of Contents

VIGILANCE/WHISTLEBLOWER POLICY .....	1
Table of Contents .....	2
1. Preamble .....	3
2. Objectives .....	3
3. Scope and coverage.....	3
4.1. Definitions: .....	4
5. Whistle Blower’s Role, Rights and Responsibilities .....	6
6. Procedure for lodging/receiving Protected Disclosures under the Policy.....	6
Whistle Blower Committee .....	7
7. Procedure for maintenance of records .....	7
8. Procedure for enquiry /investigation/ handling the complaint.....	8
9. Decision .....	9
10. Protection available to the complainant .....	9
11. Review of the process.....	10
12. Retention of documents.....	10
13. Implementation of the Policy .....	10
14. Amendments & Interpretations .....	10
ANNEXURE I .....	11

## **1. Preamble**

11. Xanadu Realty Limited (“**Company**”) encourages an open and transparent system of working and dealings amongst the employees, customers and members of general public coming into contact with the Company by adopting the highest standards, integrity and ethical behavior. The Company has a detailed “Code of Conduct” that directs the Employees (as hereinafter defined) to uphold the Company’s values and urges them to conduct business with integrity and by adopting the highest ethical standards.
12. It is the Company’s constant endeavour to maintain the highest ethical standards. By means of this Policy (as hereinafter defined), the Company hopes to encourage and empower the Employees / Stakeholders (as hereinafter defined) to make or report any Protected Disclosures (as hereinafter defined) under the Policy, without any fear of reprisal, retaliation, discrimination, or harassment of any kind. This Policy has also been put in place to provide a mechanism through which adequate safeguards can be provided against victimization of employees who avail of this mechanism.

## **2. Objectives**

- 2.1. The Policy aims at quickly spotting aberrations and dealing with it at the earliest through an established mechanism enabling the Employees and the Stakeholders to make Protected Disclosures under this Policy without any fear of reprisal, retaliation, discrimination, or harassment of any kind.
- 2.2. The Policy through sustained best practices, aims to raise the standard of ethics, morals, and integrity and to encourage a culture of openness and transparency in dealings between Employees / Stakeholders who come in contact with the Company.
- 2.3. The Policy aims to assure the Employees and the Stakeholders of confidentiality and protection to the Whistle Blower, who have made any Protected Disclosures against any personal vindictive actions such as humiliation, harassment, or any other form of unfair treatment, as a result of the reporting of a Protected Disclosure.

## **3. Scope and coverage**

- 3.1. This Policy would cover and will be applicable to the Protected Disclosures related to violation/ suspected violation of the Code of Conduct including (a) breach of applicable law; (b) fraud or corruption; (c) willful data breach and/or unauthorised disclosure of Company's proprietary data including customer data.
- 3.2. The Policy will not cover the following types of complaints which if made, will not be considered under this Policy:
  - (a) Complaints that are vague or incoherent;
  - (b) Anonymous complaints unless otherwise determined by the Whistle Blower Committee;
  - (c) Matters which are pending before a court of law, tribunal, other quasi- judicial

- bodies or any governmental authority;
- (d) Matters relating to a personal grievance including concerning appraisals, compensation, promotions, rating etc.

#### 4. The Scheme

##### 4.1. Definitions:

- 4.1.1. **"Audit Committee"** shall mean the Audit Committee of the Company..
- 4.1.2. **"Company"** shall mean Xanadu Realty Limited, a Companying company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Unit 3A106, Wework Raheja Platinum, Sag Baug Road,Off Andheri Kurla Road, Marol, Andheri East, Mumbai - 400 059.
- 4.1.3. **"Board"** means the board of directors of the Company.
- 4.1.4. **"Code of Conduct"** shall mean the code of conduct and ethics manual of the Company, as the same may be amended, modified, re-stated or substituted from time to time.
- 4.1.5. **"Competent Authority"** shall mean the Audit Committee of the Company Constituted/reconstituted in terms of various acts, rules, regulations, circulars and guidelines issued as referred in the Policy.
- 4.1.6. **"Employee"** shall mean any employee or any director of the Company.
- 4.1.7. **"Investigation Authority"** shall mean the Chief of Internal Vigilance of the Company.
- 4.1.8. **"Investigation Officer(s)"** shall mean any internal officer(s) of the Company or any external agency(ies) nominated by the Investigation Authority to conduct an investigation under this Policy.
- 4.1.9. **"Policy"** shall mean this "Whistle-Blower Policy" together with all schedules and annexures hereto, as the same may be amended, modified, re-stated or substituted from time to time in accordance with the terms hereof.
- 4.1.10. **"Protected Disclosure(s)"** shall mean the communication made in good faith that discloses or demonstrates information that may evidence a matter specified in Paragraph 3.1 above in accordance with this Policy and which does not fall within any of the categories mentioned in Paragraph 3.2 above.
- 4.1.11. **"Stakeholders"** shall mean (a) customers of the Company; (b) non-governmental organizations; (c) employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location; (d) contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company, (e) shareholders of the Company; and (f) any other person having an association with the Company.
- 4.1.12. **"Subject"** shall mean a person against or in relation to whom a Protected Disclosure has been made and shall also include any person who becomes subject of such investigation based on evidence gathered during the course of an investigation under this Policy.
- 4.1.13. **"Whistle Blower"** shall mean an Employee/ Stakeholder making a Protected Disclosure in

good faith under this Policy.

- 4.1.14. **“Whistle Blower Committee”** shall mean the Whistle Blower Committee of the Company, as may be constituted or re-constituted from time to time and as appointed by the Competent Authority i.e. Audit Committee of the Company thereby delegating its roles, powers and functions to the Whistle Blower Committee. The composition of the Whistle Blower Committee, as on the date of this Policy, are set out in **the Annexure I** hereto.
- 4.2. **Eligibility-** The Employees of the Company and various Stakeholders of the Company are eligible to make Protected Disclosures under the Policy.

## **5. Whistle Blower’s Role, Rights and Responsibilities**

- 5.1. All Protected Disclosures should contain factual information in relation to the matter being reported rather than any speculative information and must contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.
- 5.2. For a reporting under this Policy by a Whistle Blower to be construed as a Protected Disclosure it must be made in good faith. A disclosure will be construed as made in good faith only if there is a reasonable basis to believe or suspect that the alleged wrongful acts covered under this Policy have transpired. Good faith shall not be present when the Whistle Blower does not have any factual basis for the communication of a disclosure and/or where a complaint is being made for personal gain.
- 5.3. The role of a Whistle-blower is limited to making a Protected Disclosure. The Whistle Blower will not act on his own in conducting any investigation nor does he / she has a right to participate in any investigative activity other than to the extent that his/her co- operation is sought by the Investigation Officers.
- 5.4. The intentional filing of a false disclosure by any person will be considered as improper activity and the Company will have the right to act upon that and take appropriate disciplinary action against the person making such intentionally false disclosure.
- 5.5. The identity of the Whistle Blower will not be disclosed except where required under the law or to the extent required to be disclosed to the Investigation Officers and the team carrying out the investigation into the matter specified in the Protected Disclosure.
- 5.6. This Policy may not be used as a protection by any Employee against whom a disciplinary action has been taken and/or is already in process under the Company’s rules and policies.
- 5.7. The complainant should ensure that the issue raised by him/ her is covered within the scope of this Policy and that he/ she has a reasonable basis for believing that the alleged misdeed or wrongful act has transpired.

## **6. Procedure for lodging/receiving Protected Disclosures under the Policy**

- 6.1. All Protected Disclosures made under the Policy shall be made to the Whistle Blower Committee.
- 6.2. The Protected Disclosure should be in writing and should contain details of the person making such protected disclosure together with means of contacting such person. If the Whistle Blower is a staff member, he / she should give his / her name and address

with pin code, phone number and / or e-mail ID, if any, prominently at the beginning or at the end of the Protected Disclosure or in the covering letter.

6.3. Whistle Blowers may make Protected Disclosures through any of the following modes:

(a) By letter in a closed / sealed envelope addressed to:

**Whistle Blower Committee**

Xanadu Realty Limited

Unit 3A106,

Wework Raheja Platinum,

Sag Baug Road,

Off Andheri Kurla Road,

Marol, Andheri East,

Mumbai - 400 059.

The envelope should be super scribed "***Protected Disclosure under Whistle Blower Policy of Company***".

(b) by way of an email addressed to [whistleblower@xanadu.in](mailto:whistleblower@xanadu.in)

6.4. In exceptional circumstances where the usual channels for communication of the Protected Disclosure as set out in Paragraph 6.3 above may not be adequate such as where the Protected Disclosure relates to any of the members of the Whistle Blower Committee, the Whistle Blower may make such Protected Disclosure directly to the Chairperson of the Audit Committee of the Company either through a letter addressed to him/her and sent to the registered office of the Company or through email – **[Chairperson.ACB@Xanadu.in](mailto:Chairperson.ACB@Xanadu.in)**

6.5. Anonymous /pseudonymous complaints do not automatically constitute Protected Disclosures and the makers thereof are not entitled to the benefit of this Policy. However, such complaints may be investigated only to the extent so determined by the Whistle Blower Committee, at its sole discretion. Where such complaints are not investigated, they shall, in any event, be kept on file and in the records and if at any subsequent stage the Whistle Blower comes forward identifying himself/herself to be the initiator of the concerned anonymous/pseudonymous complaint with sufficient proof, the Whistle Blower Committee shall, proceed to deal with the same as per paragraph 8 below.

## 7. **Procedure for maintenance of records**

7.1. The Whistle Blower Committee through its member, i.e. Chief of Internal Vigilance, will maintain a record of all Protected Disclosures under this Policy, noting the serial number of the Protected Disclosure, date of receipt, date of Protected Disclosure and



brief contents/allegations made in the Protected Disclosure.

- 7.2. Protected Disclosures received under the Policy, other than by the designated channels set out in paragraph 6 of this Policy, shall be forwarded to the Whistle Blower Committee with a covering letter in duplicate to serve as an acknowledgment for the recipient department, marked "*Confidential – Protected Disclosure under Whistle Blower Policy*".

**8. Procedure for enquiry /investigation/ handling the complaint**

- 8.1. All Protected Disclosure received under this Policy would be examined by the Whistle Blower Committee, except those which are received in terms of para 6.4 directly by the Competent Authority. Such Protected Disclosures received directly by the Competent Authority would be examined by them and referred for investigation at their own discretion.
- 8.2. If deemed necessary by the Whistle Blower Committee/ Investigation Authority/ Investigation Officer to verify the contents of the Protected Disclosure, the Whistle Blower Committee/ Investigation Authority/ Investigation Officer will get in touch with the Whistle Blower at the address/ phone number/ e-mail ID given in the Protected Disclosure.
- 8.3. The Whistle Blower Committee may, upon receipt and verification of the Protected Disclosure as set out above, subject to paragraph 8.4 below assign the investigation to an appropriate Investigation Officer(s) depending on the nature of the subject matter of the Protected Disclosure.
- 8.4. If any complaint is received under this Policy with respect to any allegation which falls within the ambit of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("**POSH Act**"), the same will be referred to the committee constituted under POSH Act in the Company.
- 8.5. All relevant papers/ documents with respect to the matters raised in the Protected Disclosure will be obtained, if necessary, by the Investigation Authority/ Investigation Officer and investigation in the matter will be commenced immediately.
- 8.6. The manner and modalities of conducting investigations generally shall be as determined by the Whistle Blower Committee, from time to time, through the issuance of operating guidelines. Once an investigation has been assigned to the relevant Investigation Officers by the Whistle Blower Committee, the investigation will be overseen and be conducted under the overall guidance of the Investigation Authority who shall in addition to providing direction to any such investigation also function as a central point of liaison between the Investigation Officers and the Whistle Blower Committee.
- 8.7. If any member of the Audit Committee or the Whistle Blower Committee has a conflict of interest in any given case, then he/she shall be recused and the other members of the Audit Committee or the Whistle Blower Committee will deal with the matter on hand.
- 8.8. The Subjects shall have a duty to co-operate with the Whistle Blower Committee / Audit Committee or the Investigation Authority/ any of the Investigation Officers during investigation.

## 9. Decision

91. The Investigation Authority shall place the investigation report in respect of any Protected Disclosure before the Whistle Blower Committee together with any other supporting documents which may be required by the Whistle Blower Committee and shall discuss the findings of the investigation with the Whistle Blower Committee. After review of the investigation report and the requisite supporting documents, the Whistle Blower Committee shall take the necessary actions in relation to the Protected Disclosure. In the event that the Whistle Blower Committee determines, after reviewing, examining and discussing the investigation report in respect of any Protected Disclosure, that the same should be placed before the Audit Committee of the Company, it shall place the same before the Audit Committee of the Company along with its own findings and recommendations (if any) for its review and to seek the directions of the Audit Committee of the Company.
92. In case the complaint is found to be wrong/ incorrect and is found to have been made by the Whistle Blower knowing it to have been false and/or with *malafide* intent or is motivated or vexatious, then the Company may take disciplinary/ appropriate action against the complainant for making such false and *malafide* complaint. The decision of the Whistle Blower Committee in this regard shall be final and binding on all.

## 10. Protection available to the complainant

101. Whistle Blowers shall be protected against any unfair practice like retaliation, threat, intimidation, termination/suspension of service, disciplinary action, transfer, demotion, 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/her duties/functions including making further Protected Disclosure. The Company, as a policy, condemns any such action or practice.
102. If the Whistle Blower believes that he/she is victimized or has suffered adverse or unfair treatment or retaliation due to him/ her making of the Protected Disclosure, he/she may file an application before the Audit Committee of the Company seeking redressal in the matter. Audit Committee of the Company will take such action, as deemed fit including, without limitation, any measures required to prevent/ reverse initiation of any adverse action against the Whistle Blower.
103. The Audit Committee of the Company shall also have powers to look into and take necessary steps/ actions in respect of any complaints received from the Whistle Blower about any harassment/victimization etc., such action may include involuntary demotion/resignation/retirement, disciplinary action, termination of employment, rejection of confirmation (in case of probation), etc. subsequent to his/her disclosing the concern to the Investigation Officers.
104. In the event that the identity of the Whistle Blower is disclosed in spite of the Company's directions to the contrary, the Whistle Blower Committee will be initiating appropriate actions as per extant regulations and policies of the Company against the person or agency making such unauthorized disclosure. The Whistle Blower Committee may also direct such person or agency to suitably compensate the Whistle Blower.

## **11. Review of the process**

- 11.1. A quarterly report with the number of Protected Disclosures received under this Policy and their outcome shall be placed before the Audit Committee of the Company.
- 11.2. An annual report with the number of Protected Disclosures received under this Policy and their outcome shall be placed before the Managing Director, CEO and the Audit Committee of the Company and the Board.
- 11.3. The Audit Committee of the Company shall review the functioning of the whistle blower mechanism under this Policy on an annual basis including determining whether any changes/improvements should be made to the Policy.

## **12. Retention of documents**

- 12.1. All Protected Disclosures along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.
- 12.2. The proceedings of each investigation duly reviewed/signed by the concerned Investigation Officers shall be retained for the same period as set out in Paragraph 12.1 for future requirement of either the Company or the external authority.

## **13. Implementation of the Policy**

- 13.1. This Policy will be applicable to all the branches/corporate offices of the Company.
- 13.2. This Policy will be displayed on the Company's website as well as on intranet of the Company.

## **14. Amendments & Interpretations**

- 14.1. The Audit Committee of the Company reserves the right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever.
- 14.2. All questions of interpretation of the Policy shall be determined by the Whistle Blower Committee and such determination shall be final and binding upon all concerned persons.

## **ANNEXURE I**

### **Whistle Blower Committee Members**

- 1. Head – Legal, Chairman**
- 2. Head – Internal Audit, Member**
- 3. Head – Compliance, Member**
- 4. Chief of Internal Vigilance, Member**