

EIH LIMITED**WHISTLEBLOWER POLICY****I. PREFACE**

The Company has adopted “*The Oberoi Dharma*”, the fundamental code of conduct (“code”) which lays down the principles and standards that should govern the actions of the Company, directors 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 the directors and employees in pointing out such violations of the Code cannot be undermined. Accordingly, this Whistleblower Policy (“the Policy”) has been formulated with a view to provide a mechanism for directors and employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

II. OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for the directors and employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation in any financial statements, reports, etc.

III. POLICY

The Whistleblower policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company. The policy neither releases directors and employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

IV. DEFINITIONS

1. “**Audit Committee**” means the Audit Committee constituted by the Board of Directors of the Company in accordance with the Companies Act, 2013 and Listing Regulations; *

*** Amended vide resolution passed at the Board Meeting held on 30th January 2016**

2. **“Company”** means EIH Ltd, its subsidiaries, associates and hotels managed by EIH Ltd;
3. **“Committee”** means the audit committee of the Company which shall oversee the implementation of this policy;
4. **“Director”** means a director on the Board of Directors of the Company;
5. **“Disciplinary Action”** means any action that can be taken on the completion of or 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;
6. **“Employee”** means every employee of the Company (whether working in India or abroad);
7. **“Exceptional Circumstances or Cases”** means circumstances or cases where misappropriation of funds, fraud or financial irregularity is committed for an amount exceeding Rs 5 lacs (Rupees Five Lacs);
8. **“Good Faith”** An employee shall be deemed to be communicating in “good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the director/employee does not have personal knowledge on a factual basis for the communication or where the director/ employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
9. **“Oberoi Group”** means all companies where EIH Ltd (EIH) and/or its promoter/ promoter group holds strategic/ substantial investment including its subsidiary and associate companies.
10. **“Policy or This Policy”** means, “Whistleblower Policy.”
11. **“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. Protected Disclosures should be factual and not speculative in nature;
12. **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy;

13. “Whistleblower” is someone who makes a Protected Disclosure under this Policy;

14. “Whistle officer” or “Whistle sub-Committee” means an officer or committee of executives who is/are nominated/ appointed to conduct detailed investigation of the disclosure received from the whistleblower and recommend disciplinary action. The Whistle sub-committee comprises CEO of the Oberoi Group, Head of Human Resources Department or Company Secretary of the Oberoi Group and a senior level representative of the Hotel/Unit/department/office/hotels of subsidiaries/joint ventures/associates where the alleged malpractice/fraud has occurred. **

V. **SCOPE**

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- Employees of the Company;
- Directors of the Company;
- Employees of other agencies deployed for the Company's activities, whether working from any of the Company's Hotels/ Units/ offices etc in any location;
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company;
- Customers of the Company;
- Any other person having an association with the Company.

A person belonging to any of the above mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

The Policy covers malpractices and events which have taken place/ suspected to take place involving:

- Abuse of authority;
- Breach of contract;
- Negligence causing substantial and specific danger to public health and safety;
- Manipulation of company data/records;

**** Amended vide resolution passed at the Board Meeting held on 30th May 2018**

- Financial irregularities, including fraud or suspected fraud or deficiencies in Internal Control and checks or deliberate error in preparation of Financial Statements or Misrepresentation of financial reports;
- Any unlawful act, whether Criminal/ Civil;
- Pilfering confidential/propriety information;
- Deliberate violation of laws/regulations;
- Wastage/misappropriation of company funds/assets;
- Breach of Company Policy or failure to implement or comply with any approved Company Policy;
- instances of leak/suspected leak of “Unpublished Price Sensitive Information” as defined in the Company’s Code of Conduct for Prohibition of Insider Trading, 2019, either *suo-motu* or on a complaint.***

Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

VI. GUIDING PRINCIPLES

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

1. Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so;
2. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s);
3. Ensure complete confidentiality;
4. Not attempt to conceal evidence of the Protected Disclosure;
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
6. Provide an opportunity of being heard to the persons involved especially to the Subject;

***** Amended vide resolution passed at the Board Meeting held on 28th March 2019**

VII. ANONYMOUS ALLEGATION

Whistleblowers are encouraged to disclose their identity and source of information along with the allegation for follow-up questions and investigation. However, Whistleblowers can also raise a complaint anonymously.

Disclosures expressed anonymously will also be investigated and complete protection will be given to the Whistleblower.

VIII. PROTECTION TO WHISTLEBLOWER

1. If one raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. Company's employee will not be at the risk of losing his/her job or suffer loss in any other manner like transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:

- a. the communication/ disclosure is made in good faith;
- b. he/she reasonably believes that information, and any allegations contained in it, are substantially true; and
- c. he/she is not acting for personal gain.

Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

However, no action will be taken against anyone who makes an allegation in good faith, reasonably believing it to be true, even if the allegation is not subsequently confirmed by the investigation.

2. The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company shall publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

IX. ACCOUNTABILITIES – WHISTLEBLOWERS

- a) Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company;
- b) Avoid anonymity when raising a concern;
- c) Follow the procedures prescribed in this policy for making a Disclosure;
- d) Co-operate with investigating authorities, maintaining full confidentiality;
- e) The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty disclosures. Malicious allegations by employees may attract disciplinary action;
- f) A whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation;
- g) Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed;
- h) In any matter where the whistleblower is not satisfied with the outcome of the investigation carried out by the Whistle Officer or the Whistle Committee, he/she can make a direct appeal to the Chairperson of the audit committee.

X. ACCOUNTABILITIES-WHISTLE OFFICER, WHITSLECOMMITTEE AND THE COMMITTEE

- Conduct the enquiry in a fair, unbiased manner;
- Ensure complete fact-finding;
- Maintain strict confidentiality;
- Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom;
- Recommend an appropriate course of action-suggested disciplinary action, including dismissal, and preventive measures;
- Minute Committee deliberations and document the final report.

XI. RIGHTS OF A SUBJECT

- a) Subjects have a right to be heard and the Whistle Officer or the Whistle committee or the Committee, as the case may be, must give adequate time and opportunity for the subject to communicate his/her say on the matter;
- b) Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process.

XII. MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further, this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company rules and policies.

XIII. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES

The procedure for reporting and dealing with disclosures is given in *Annexure A*.

XIV. ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with “Disclosures” are considered confidential information and access will be restricted to the Whistleblower, the Whistle Committee, the Committee and the Whistle Officer. “Disclosures” and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

XV. RETENTION OF DOCUMENTS

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 7 years.

XVI. REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Whistle Committee and the corrective actions taken will be sent to the Committee.

XVII. COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.

Annexure A**PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES****1. How should a Disclosure be made and to whom?**

A Disclosure should be made in writing. Letters can be submitted by hand-delivery, courier or by post or by e-mail addressed to the Whistle Officer appointed by the Company. E-mails can be sent to the email id: disclosure@oberoigroup.com or to the email id of the Whistle Officer provided on the intranet/internet. Whilst, a disclosure should normally be submitted to the Whistle Officer, it may also be submitted directly to the Chairperson of the audit committee in exceptional cases (via email at the email id: disclosure.ch.ac.eih@oberoigroup.com, when the Whistleblower feels it necessary under the circumstances.

However, disclosures against any director/ executive director of the Company shall be sent directly to CEO of the Company with a copy to the Chairperson of the audit committee.

2. Is there any specific format for submitting the Disclosure?

While there is no specific format for submitting a Disclosure, the following details MUST be mentioned:

- (a) Name, address and contact details of the Whistleblower (add Employee ID if the Whistleblower is an employee). These details are not mandatorily required in case the Whistleblower wants to hide his/her identity.
- (b) Brief description of the Malpractice, giving the names of those alleged to have committed or about to commit a Malpractice. Specific details such as time and place of occurrence are also important.
- (c) In case of letters, the disclosure should be sealed in an envelope marked “Whistle Blower” and addressed to the Whistle Officer or CEO/ Chairperson of the audit committee, depending on position of the person against whom disclosure is made.

3. What will happen after the Disclosure is submitted?

- (a) The Whistle Officer shall acknowledge receipt of the Disclosure within 7 days, where the Whistleblower has provided his/her contact details.
- (b) The Whistle Officer will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Disclosure constitute a Malpractice by discussing with the CEO of the Company (if required). If the Whistle Officer determines that the allegations do not constitute a Malpractice, he/she will record this finding with reasons and communicate the same to the Whistleblower.

- (c) If the Whistle Officer determines that the allegations constitute a Malpractice, he/she will proceed to investigate the Disclosure under the supervision of the Whistle committee. If the alleged Malpractice is required by law to be dealt with under any other mechanism, the Whistle Officer shall refer the Disclosure to the appropriate authority under such mandated mechanism and seek a report on the findings from such authority.
- (d) Subjects will normally be informed of the allegations at the beginning of a formal investigation and have opportunities for providing their inputs during the investigation.
- (e) The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information required by the Whistle Officer or the Whistle Committee for the purpose of such investigation shall do so. Individuals with whom the Whistle Officer or the Whistle Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.
- (f) If the Malpractice constitutes a criminal offence, the Whistle Officer will bring it to the notice of the Whistle Committee which includes CEO and take appropriate action including reporting the matter to the police.
- (g) The CEO of the Company may, at his/her discretion, participate in the investigations of any Disclosure.
- (h) The Whistle Officer or the Whistle Committee, as the case may be, shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the committee as soon as practically possible and in any case, not later than 90 days from the date of receipt of the disclosure. The Whistle Officer or the Whistle Committee may allow additional time for submission of the report based on the circumstances of the case.
- (i) Whilst it may be difficult for the Whistle Officer or the Whistle Committee to keep the Whistleblower regularly updated on the progress of the investigations, he/she will keep the Whistleblower informed of the result of the investigations and its recommendations subject to any obligations of confidentiality.
- (j) The Whistle Officer will ensure action on the recommendations of the Whistle Committee and keep the Whistleblower informed of the same. Though no timeframe is being specified for such action, the Company will endeavor to act as quickly as possible in cases of proved Malpractice.

4. What should I do if I face any retaliatory action or threats of retaliatory action as a result of making a Disclosure?

If you face any retaliatory action or threats of retaliatory action as a result of making a Disclosure, please inform the Whistle Officer in writing immediately. He/She will treat reports of such actions or threats as a separate Disclosure and investigate the same accordingly and may also recommend appropriate steps to protect you from exposure to such retaliatory action and ensure implementation of such steps for your protection.

Version

Date	Version / Amendments
05.08.2014	Originally adopted
30.01.2016	Incorporated changes due to introduction of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
30.05.2018	Amended the definition of whistle blower committee. Whistle blower officer
28.03.2019	Amended scope of policy
28.03.2024	Amended to allow anonymous complaints