

POWAI LAKE RESIDENTIAL PRIVATE LIMITED

WHISTLE BLOWER POLICY

Version	Approval/Review Date	Prepared By	Approving Authority
V1	28 th March, 2025	Compliance Team	Board of Directors

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1. INTRODUCTION

Regulation 9A(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI (PIT) Regulations**”) as amended from time-to-time mandates formulation of a Whistle Blower Policy with a view to provide a mechanism for directors and employees of the Company to report instances of leak of unpublished price sensitive information.

Accordingly, the Board of Directors of Powai Lake Residential Private Limited (the “**Company**”) formulated and approved this Whistle Blower Policy for the Company a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

This Policy shall be effective from the date of listing of Non-Convertible Debentures (“**NCD**”) on the stock exchanges and shall also be posted on the website of the Company.

2. PREAMBLE

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In this regard, Company has formulated this Whistle Blower Policy as part of the Vigil Mechanism established by the Company for Directors and Employees to report genuine concerns including but not limited to instances of leak or suspected leak of unpublished price sensitive information, to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practices, acts or activities in the Company and to prohibit managerial personnel from taking any adverse personnel action against those employees who report such practices in good faith.

Any actual or potential violation of this policy, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees and the directors in pointing out such violations of the policy cannot be undermined.

The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up any grievance about a person or official situation.

3. DEFINITIONS

“**Alleged misconduct**” means violation of law, infringement of Company’s code of conduct, mismanagement, misappropriation of monies, leak or suspected leak of unpublished price sensitive information, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

“**Directors**” means directors appointed on the Board of the Company including executive, non-executive, independent, nominee and alternate directors.

“**Disciplinary action**” means any action that can be taken on the completion of or during the investigation proceedings including but not limited 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.

“**Employee**” means every employee of the Company including the Directors in the employment of the Company.

"Investigators" means those persons authorised, appointed, consulted or approached by the Board of Director(s) and include the auditors of the Company and the police.

"Policy" means the "Whistle Blower Policy" of the Company.

"Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence Alleged misconduct, fraud, unethical activity, improper activity and victimization.

"Subject" means a person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

"Unpublished Price Sensitive Information" means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of securities and such information as defined under Regulation 2 clause (1) sub- regulation (n) in SEBI (PIT) Regulations.

"Whistle Blower" includes all permanent employees, consultants, outsourced employees, customers and vendors making a Protected Disclosure under this Policy.

4. SCOPE

All Employees and Directors of the Company are eligible to make Protected Disclosures under the Policy.

The Protected Disclosures may be in relation to matters concerning the Company but not limited to:

- a. Abuse of authority;
- b. Breach of code of conduct or employment contract;
- c. Manipulation of the Company's data or records;
- d. Instances of leak of Unpublished Price Sensitive Information as per SEBI (PIT) Regulations as amended and Company's Code of Conduct.
- e. Financial irregularities, including fraud or suspected fraud or deficiencies of internal control and check or deliberate error in preparations of financial statements or misrepresentation of financial reports;
- f. Any unlawful act, whether civil or criminal, the latter having repercussions on the Company and its reputation;
- g. Deliberate violation of law or regulations;
- h. Wastage or misappropriation of the Company's funds or assets;
- i. Any other unethical, biased, favored, imprudent act or behavior.

The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate, corrective or remedial action that may be warranted in a given case.

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 Board of Director(s) or the Investigators.

5. DISQUALIFICATIONS

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. Protection under this 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.

Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide, frivolous or malicious*, shall be subject to disciplinary action, upto and including termination of employment in accordance with Company' rules policies and procedures.

6. PROCEDURE FOR PROTECTED DISCLOSURES

- A Whistleblower can submit a written Protected Disclosures/report an incident in writing to the Board of Director(s) of the Company through any of the following channels-
 - Email to the designated e-mail address viz. CorporateAffairs.Powai@hines.com
 - By Post in a sealed envelope marked "Whistleblower - Private and Confidential" to the Board of Director(s) at the following address
The Board of Director(s)
Powai Lake Residential Private Limited,
The Capital, Level 7, Unit 65, Plot No C-70, BKC,
Bandra (East), Mumbai, Maharashtra-400051
Phone: +91 124 480 2222
- 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, Hindi or in the regional language of the place of employment of the Whistle Blower.
- The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Board of Directors shall detach the covering letter and discuss the Protected Disclosure and if deemed fit, forward the Protected Disclosure for investigation.
- 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. The Whistle Blower must disclose his/ her identity in the covering letter forwarding such Protected Disclosure.
- Whistle Blowers must put their names to allegations as follow - up questions and investigation may not be possible unless the source of the information is identified.
- Disclosures expressed anonymously will NOT be investigated.

7. INVESTIGATION

- All Protected Disclosures reported under this Policy will be thoroughly investigated by Mr. Ankur Gupta Director Board of Director(s), who may at its discretion, consider involving any Investigators for the purpose of investigation.
- The decision to conduct an investigation taken by the Board of Director(s) 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.

- Identity of the Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation. 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.
- Subjects shall have a duty to co-operate with the Board of Director(s) or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- Subjects have a right to consult with any person or persons of their choice, other than the Investigators and/ or Board of Director(s) and/ or the Whistle Blower.
- Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings but 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.
- 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 wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- 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.
- The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure and in any case, shall not exceed 90 days. In case it could not be completed within the normal time, progress report should be shared to the Board of Director(s).

8. PROTECTION TO WHISTLE BLOWERS

No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, refusal of promotion, 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 the 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.

The identity of the Whistle Blower and any other Employee assisting in the said investigation shall be kept confidential to the extent possible and permitted under law but, Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Board of Director(s) (e.g. while investigations are being carried out by the Investigators).

9. INVESTIGATORS

Investigators are required to conduct a process towards fact-finding and analysis.

Investigators shall derive their authority and with the access rights delegated by the Board of Directors, acting within the scope of their assigned responsibilities. Technical expertise and other resources may be utilized, as necessary, to support and strengthen the investigation.

All Investigators shall be independent and unbiased both in acknowledging the fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

10. DECISION & REPORTING

- If an investigation leads the Board of Director(s) to conclude that an improper or unethical act has been committed, the management of the Company shall take such disciplinary or corrective action as deems 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.
- The decision of the Board of Director(s) shall be final in respect of the disclosure.
- The Board of Director(s) shall submit a report on a regular basis about all Protected Disclosures referred to them with the last report together with the results of investigations, if any.

11. 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 8 years or such other period as specified by any other law in force, whichever is more, from the date of receipt of the complaint.

12. POWER OF THE BOARD OF DIRECTORS TO FRAME PROCEDURES AND GUIDELINES

Subject to the provisions of this policy, the Board of Director(s) may put in place appropriate procedures and guidelines for implementing all or any of the matters covered in the policy.

13. CONFIDENTIALITY

The Company, through this Policy, gives assurance to every Employee that complete confidentiality will be ensured by the Company in respect of the disclosures made by a Whistle Blower and investigations thereon.

For this purpose, the Whistle Blower is therefore requested to make it clear at the time of making any disclosures that the disclosures are being made under this Policy.

14. AMENDMENT

The Board of Directors of the Company reserves its right to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the employees unless the same is notified to the employees in an appropriate manner.

The above shall form part of the present employment and other personnel policies of the Company.