

**LIFESTYLE INTERNATIONAL PRIVATE LIMITED**

**WHISTLE BLOWER POLICY (VIGIL MECHANISM)**

**A. POLICY**

This Policy is formulated to:

- (a) provide opportunity to Employees, Directors and external persons to report genuine concerns or grievances concerning Unethical and Improper Practice or Conduct occurring within the Company,
- (b) provide for adequate safeguards against victimisation of persons who report concerns under the whistle blower/vigil mechanism,
- (c) provide direct access to the Nominated Director and / or the Audit Committee to oversee the vigil mechanism, and
- (d) prohibit managerial personnel from taking any Adverse Action against those Employees.

**B. APPLICABILITY**

This Policy is applicable to Employees, Directors of the Company as well as external persons.

**C. EFFECTIVE DATE**

This revised Policy is approved by the Board of Directors vide its resolution dated 20<sup>th</sup> March 2019 and shall be effective from 1<sup>st</sup> April 2019 and supersedes the earlier whistle blower policy.

**D. DEFINITIONS**

**1. Adverse Action:**

An act or a decision or a failure to take appropriate action by management which may affect the employment conditions of an employee/ Director or contractual engagement/ terms of such engagement of an external person with the Company.

**2. Audit Committee:**

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

**3. Company:**

Company shall mean "Lifestyle International Private Limited".

#### **4. Director:**

Director shall mean a director on the Board of Directors of the Company.

#### **5. Employee:**

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

#### **6. Good Faith:**

Any person reporting a concern or grievance 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 a person reporting 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 of the Company except the Directors of the Company, 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. The Policy or This Policy:**

The Policy or This Policy shall mean "Whistle Blower Policy" or "Vigil Mechanism".

#### **10. Unethical and Improper Practice or Conduct:**

Unethical and Improper Practice shall include:

Improper or unethical business practices/conduct;

- a) Morally offensive behaviour, etc.
- b) Manipulation / misuse of Company data/records;
- c) Financial irregularities, misappropriation of funds.
- d) Actual or suspected fraud
- e) Abuse of authority
- f) Bribery or corruption

## **11. Vigil Officer:**

Vigil Officer shall mean the head of “Internal Audit” function within the Company.

## **12. Whistle Blower**

Any person reporting a concern or grievance who discloses in Good Faith any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct to the Vigil Officer in such manner as provided in this Policy.

## **E. GUIDELINES**

### **1. Internal Policy and Protection under Policy**

This Policy is an internal policy on disclosure by any person reporting any genuine concerns or grievances concerning Unethical and Improper Practice or Conduct and provides procedure for investigation by the Nominated Director (in case it involves any Managerial Personnel) and/ or by the Audit Committee (in case it involves any Directors of the Company).

This Policy prohibits the Company to take any adverse action against any person for reporting /disclosing in Good Faith any genuine concerns or grievances concerning Unethical and Improper Practice or Conduct. Person 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**

Any person who knowingly makes false or frivolous allegations of any concerns or grievances concerning Unethical and Improper Practice or Conduct shall be subject to disciplinary action in accordance with Company’s rules, policies and procedures. Further, this Policy may not be used as a defense by such Person against whom an Adverse Action has been taken for other legitimate reasons.

### **3. Disclosure and Maintenance of Confidentiality**

Any person who observes or notices any genuine concerns or grievances concerning Unethical and Improper Practice or 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](mailto:vigil.officer@landmarkgroup.in) or by phone on 18001024024.

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

#### **4. Reporting and Investigation Procedure**

Any Person who observes any genuine concerns or grievances concerning Unethical and Improper Practice or 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.

In the event that any such concerns or grievances concerning Unethical and Improper Practice or Conduct is received by any employee of the Company other than the Vigil Officer, he/she shall immediately send the said concern/ report to the Vigil Officer.

The Vigil Officer shall take cognizance of the matter and 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 such 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 detailed 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 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.

## **5. 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 the details of action(s) taken thereon.

## **6. Notification**

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

## **7. 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.

## **F. AMENDMENT**

The Company reserves the right to amend or modify the Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on employees or directors unless the same is notified to them in writing.