



VIGIL MECHANISM (WHISTLE BLOWER POLICY)

FOR

D.S.KULKARNI DEVELOPERS LTD.

1. Preface:

1.1 It is the corporate philosophy of D.S. Kulkarni Developers Ltd. (“**DSKDL**” or “**the Company**”) that the work environment be transparent, friendly, healthy and professional. Each member of DSKDL is termed as DSK family member. There is always an effort to integrate, in each member, the qualities of honesty, ethics, values and ethical behaviour. As such there is a code of conduct precedent which is followed in each activity. Any deviation from the code of conduct is viewed seriously and efforts are made to correct and educate members. Everyone is open to adhere to the Code of Conduct and point out the non-adherences. DSKDL believes such adherences would help in putting the best service standards for the stakeholders. This Policy provides a stage for those who point out the non-adherences where they are listened and protected.

2. Definitions:

2.1 “**Audit Committee**” means the Audit Committee formed, constituted or reconstituted by the Board of Directors of the Company in accordance with section 177 of the Companies Act, 2013 read with Cl. 49 of the Listing Agreements with Stock Exchanges.

2.2 “**Defendant**” means a person against whom Disclosure has been made by the Whistleblower.

2.3 “**Disclosure**” means any communication by an employee in good faith to expose or uncover information about unethical activities.

2.4 “**Employee**” means every employee of the Company including the wholetime directors of the Company, present and past.

2.5 “**Investigators**” means the Chairman of the Audit Committee of the Board of Directors of the Company and includes any agency appointed, consulted or authorised by the Chairman of the Audit Committee for conducting investigation.

2.6 “**Management**” means Whole-time directors of the Company and functional or departmental heads, one level below the said Whole time directors.

2.7 “**Whistleblower**” means an employee making Disclosures under this Policy who expose malpractices, unethical and corrupt practices of their co-workers and seniors, for the benefit of the company, stakeholders and society at large.

3. Applicability:

3.1 This Policy is applicable to all the employees of DSKDL at all the locations.

4. Scope:

4.1 Whistleblower should not act as informer or investigator. He should have reliable information and evidences to report. He should not conduct any investigative activity with any *mala fide* intentions and unless he has clear doubts about unethical or illegitimate activities.

5. Procedure of Blowing Whistle and Investigation:

5.1 All the Disclosures should be addressed to the Chairman of the Audit Committee of the Company.

5.2 The Contact Details of the Chairman of the Audit Committee can be obtained from the Secretarial Department of the Company.

5.3 If the Disclosure is received by any executive of the Company, he shall forward the same to the Chairman of the Audit Committee of the Company for further appropriate action.

5.4 Appropriate care should be taken to keep the identity of the whistleblower confidential. The Whistleblower may disclose or hide his identity. Anonymous Disclosure shall also be entertained. However it may not be possible to interview the Whistleblowers and grant him protection under the Policy.

5.5 All the Disclosures shall be made in writing so as to make out clear facts of the case. It can be in Hindi, English or regional language. It should be supported by evidences e.g. documents, images, AV files or recordings, etc.

5.6 It shall be the duty of the Whistleblower to keep investigation proceedings confidential during and after investigation.

5.7 The Chairman of the Audit Committee can investigate the matter either himself or with the help of the Investigators.

5.8 The Investigators can take help of the infrastructure and resources of the Company and also the employees of the Company for investigation.

5.9 The Investigators shall carry out the investigation proceedings in independent, fair, objective, thorough, ethical and professional manner.

5.10 Investigators shall have the authority to investigate both-the Whistleblower and the Defendant either individually or jointly.

5.11 If any of the Investigators have any conflict of interest in respect of the Disclosures, he should disclose his interest and keep himself away from

investigation and shall not interfere or pressurise the remaining Investigators. In case Chairman of the Audit Committee himself is having conflict of interest as above then the other members of the Audit Committee shall deal the matter.

- 5.12 The Investigators shall inform the Defendant of the allegations against him and shall give opportunity to the whistleblower and the defendant of being heard on the allegations and evidences.
- 5.13 It shall be the duty of the Defendant to co-operate in the investigation.
- 5.14 The Whistleblower and Defendant shall have right to consult any other person or engage the services of the counsel at their own cost to represent them in investigation proceedings.
- 5.15 It shall be the duty of the Whistleblower and Defendant that the evidences shall not be withheld, destroyed, tampered, pressurised, threatened or influenced in any manner.
- 5.16 The Whistleblower and the Defendant shall be informed of the outcome of the investigation.
- 5.17 The Investigators should endeavour to complete the investigation within one month of receipt of Disclosure.

6. Protection:

- 6.1 No unfair treatment shall be given to the Defendant until the investigation report is issued by the Investigators.
- 6.2 No unfair treatment shall be given to the Whistleblower only because he has reported Disclosure under this Policy. He shall not be left with any kind of discrimination, harassment, victimisation or any unfair employment practices either by the Defendant or any other employee. He shall be given complete cover from retaliation, threat or intimidation of termination, suspension, transfer, disciplinary action, demotion, refusal of service benefits, obstructing his right to perform his duties/function.
- 6.3 The Whistleblower has right to report to the Investigators of violation of any of the clauses of this policy. Further the Investigators shall investigate and report the same to the Management. Provided that even though all the efforts have been made to keep identity of the Whistleblower confidential, for the reasons beyond the control of the Investigators identity of the Whistleblower may be known, e.g. during the investigation proceedings carried out by the Investigators.

6.4 Any other employee assisting in the investigation proceedings shall also be protected under these clauses to the same extent as a Whistleblower.

6.5 Notwithstanding anything mentioned above, the Whistleblower shall not get any protection under this policy if it is found that the allegations are false or bogus or made with mala fide intention. Whistleblower who makes three or more Disclosures which have been subsequently found to be mala fide, frivolous, baseless, malicious or reported otherwise than in good faith will be disqualified from reporting under this policy and Audit Committee shall reserve its right to take/recommend appropriate disciplinary action against him.

7. Conclusion of Investigation:

7.1 If after investigation proceedings are complete and it is concluded by the Investigators that the improper or unethical act has been committed, the Investigators shall submit a report to the Management to take such disciplinary or corrective action as the Chairman of the Audit Committee deems fit.

8. Miscellaneous:

8.1 All the documents related to the Disclosures, evidences, investigation proceedings and reports on investigations shall be retained by the Company for a minimum period of three years.

8.2 The Company reserves its right to amend or modify this Policy in whole or in part at any time without assigning any reason whatsoever. Such amendment or modification of the Policy shall be under the authority and approval of the Board of Directors of the Company and shall be binding only if it is notified to the employees. Provided that the Policy uploaded on the website shall be deemed to be a proper notification of the Policy to all the employees.