

# ***Sheraton Properties & Finance Limited***

## **Whistle Blower/ Vigil Mechanism Policy**

**(W.E.F. 01<sup>st</sup> February, 2016)**

## 1. PREFACE:

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established an effective Whistle Blower/ Vigil Mechanism enabling stakeholder(s), including Directors and employee(s) and their representative bodies, to freely communicate their concerns about illegal or unethical practices and considering the same, this Whistle Blower/ Vigil Mechanism Policy has been devised by the Company. Such vigil mechanism shall also provide for adequate safeguards against victimization of persons who use such vigil mechanism and also make provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

## 2. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES:

All communications about illegal or unethical practices in the Company or genuine concern of directors and employees and stakeholder(s) should be reported in writing by the complainant(s) as and when he becomes aware of the same. All such communications shall be considered as "Protected Disclosure."

All Protected Disclosures should be submitted in a closed and secured envelope and should be super scribed as "**Protected disclosure under the Whistle Blower/ Vigil Mechanism Policy**". Alternatively, the same can also be sent through email with the subject "**Protected disclosure under the Whistle Blower/ Vigil Mechanism Policy**". In order to protect the identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainant(s).

All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company, and in exceptional cases, to the Chairman of the Audit Committee/ CEO/ Chairman. The contact details of the Vigilance and Ethics Officer and Audit Committee Chairman is as under:-

### **Name and Address –**

#### **1. Mr. Aditya Srivastava, Chairman - Audit Committee:**

**Address** : Bhansali House, A-5, Off Veera Desai Road,  
Andheri (West), Mumbai: 400 053

Email Id : mc\_gupta02@yahoo.co.in

Phone No : 022 26731779-84

#### **2. Mr. Jayesh B Bhansali - Vigilance and Ethics officer:**

**Address** : Bhansali House, A-5, Off Veera Desai Road,  
Andheri (West), Mumbai: 400 053

Email Id : dnmishra@bhansaliabs.com

Phone No : 022 26731779-84

Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman of the Company should be addressed to the Vigilance and Ethics Officer.

On receipt of the protected disclosure the Vigilance and Ethics Officer/ Chairman/ Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure for further appropriate investigation and needful action.

Anonymous/ Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer and other authorised person.

### **3. INVESTIGATION, DECISION AND REPORTING:**

All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and unless there are compelling reasons not to do so, subject(s) will be given the opportunity of being heard. Subject(s) shall be informed of the outcome of the investigations.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

If an investigation leads the Vigilance and Ethics Officer/ Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, he will recommend to the management of the Company to take such disciplinary or corrective action in accordance with the rules, procedures and policies of the Company.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

### **4. PROTECTION OF WHISTLE BLOWER:**

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 identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

**5. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE:**

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases only and the Chairman of the Audit Committee is authorized to give suitable directions in this regard.

**6. REVIEW:**

The Policy is subject to review from time to time so that the same remains compliant with the applicable laws.

**For Sheraton Properties & Finance Limited**

**Sd/-**

**Aditya Srivastava**

Chairman  
(DIN: 07250865)

**Sd/-**

**Jayesh B. Bhansali**

Director  
(DIN: 01062853)

Date: 01st February, 2016

Place: Mumbai