

**WHISTLEBLOWER POLICY FOR
BENARES HOTELS LIMITED**

Unit	Benaras Hotels LTD
Policy No	TGH/HR/5.4
Subject	Whistle Blower policy

Objective

The Whistle Blower Policy has been formulated with a view to provide a mechanism for associates of the company to approach the Audit committee to report any kind of violations in the unit.

Applicability

This policy covers all associates - Permanent Employees, Trainees (Associates / Taj Hospitality Trainees/ Hotel Operational Management Trainees), and Fixed Term Contract Employees and Apprentices engaged at the hotel.

Guidelines

❖ Preface:

- a. The Tata Group 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 behaviour. Towards this end, the Tata Group has formulated the Tata Code of Conduct ("the code"), which lays down the principles and standards that should govern the actions of Tata companies and their employees. Any actual or potential violation of the code how insignificant or perceived as such, would be a matter of serious concern for the group. The role of employees in pointing out such violations of the code cannot be undermined. There is provision under the Code requiring employees to report violations which states:

“25 Reporting Concerns

Every employee of a Tata company shall promptly report to the management any actual or possible violation of the Code or an event the becomes aware of that could affect business or reputation of his or any other Tata company

- b. Clause 49 of the Listing Agreement between the companies and the Stock Exchanges has recently been amended, which, inter alia, provides for a non-mandatory requirement for all listed companies to establish a mechanism called ‘Whistle Blower Policy’ for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company’s code of conduct or ethics Policy.
- c. Accordingly, this Whistle Blower Policy (“the Policy”) has been formulated with a view to provide a mechanism for employees of the Company to approach the Audit Committee of the Company.

❖ **Definitions:**

The Definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the code.

- a. **“Audit Committee”** means the committee constituted by the Board of directors of the company in accordance with Section 292A of the Companies Act. 1956 and read with Clause 49 of the Listing Agreement with the Stock Exchange.
- b. **“Employee”** means every employee of the Company (whether working in India or abroad), including the Directors in the employment with the company.
- c. **“Code”** means the Tata Code of Conduct
- d. **“Investigators”** means those persons authorized, appointed, consulted or approached by the Ethics Counsellor / Audit Committee and includes the Auditors of the company and the Police.

- e. **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- f. **"Tata Company"** means a company which has signed the BEBP agreement with Tata Sons Ltd.
- g. **"Subject"** means a person in against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- h. **"Whistle Blower"** means an employee making a Protected Disclosure under this policy.

❖ **Scope:-**

- This Policy is an extension of the Tata Code of Conduct. 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 finder of facts, nor would they determine the appropriate corrective or remedial action may be warranted in a given case.
- Whistle blowers should not act on their own in conducting any investigative active nor do they have a right to participate in any investigative activities other than those requested by the Ethics Counsellor or the Audit committee or the investigator.
- Protected Disclosure will be appropriately dealt with by the Audit Committee.

❖ **Eligibility :**

All Employees of the company are eligible to make Protected Disclosures under this policy. The Protected disclosures may be in relation to matters concerning the company of any other Tata Company.

❖ **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 be false or bogus with a *mala fide* intention.

- Whistle Blowers who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, and malicious or reported otherwise in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers the company/ Audit committee would reserve its right to take/ recommend appropriate disciplinary action.

❖ **Procedure:**

- a. All Protected disclosures should be addressed to the chairman of the Audit Committee of the company.
- b. 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 legible writing in English, Hindi or in regional language of the place of employment of the Whistle Blower.
- c. The Protected disclosures should be forwarded under the covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall remove the covering letter and forward only the Protected Disclosure to the Ethics Counsellor of the company for investigation.
- d. 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.
- e. The Whistle Blower will disclose his identity in the covering letter forwarding such protected disclosure. Anonymous disclosures will not be entertained by the Audit committee as it would not be possible for it to interview the Whistle Blowers.

❖ **Investigation:**

- a. All Protected Disclosures under this policy will be thoroughly investigated by the Ethics Counsellor of the company who will investigate / oversee the investigations under the authorization of the Audit Committee.
- b. Protected Disclosures involving or relating to the Ethics counsellor which in the opinion of the Audit Committee may hamper the

independence of the Ethics Counsellor in conducting the investigation, will be investigated by the Audit Committee itself.

- c. The Ethics Counsellor/ Audit Committee at its discretion may consider involving any investigators for the purpose of investigation.
- d. The Decision to conduct an investigation by the Audit committee 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 an unethical act was committed.
- e. The identity of the subject will be kept confidential to the extent possible given the legitimate needs of the law and the investigation.
- f. Subjects will normally be informed of the allegations at the outset of the formal investigation and will have opportunities for providing their inputs during the investigation.
- g. Subjects shall have a duty to co-operate with the Ethics Counsellor/ Audit Committee or any of the investigators during investigation to the extent that such co-operation sought do not merely require them to admit guilt.
- h. Subjects have a right to consult with a person or persons of their choice other than the Ethics Counsellor/ Investigators and/ or members of the Audit Committee and/ or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in investigative proceedings.
- i. Subjects have the 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 Subject.
- j. Unless there are compelling reasons not to do so, Subjects will be given an opportunity to respond to material findings contained in an investigative report. No allegation of wrong doing against the subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- k. Subjects have a right to be informed about the outcome of the investigation. If the allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results should be in the best interest of the Subject and the Company.

- I. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

❖ **Protection:**

- 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 Tata Group, as a policy condemns any kind of discrimination, harassment, victimization or any other unfair employee practice being adopted against Whistle Blowers. Complete protection, therefore will 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 future Protected Disclosures. The Company will take steps to minimize difficulties which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is expected 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 shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Ethics Counsellor/ Audit Committee (e.g. during investigation carried out by Investigators).
- Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

❖ **Investigators:**

- Investigators are required to conduct a process towards fact finding and analysis. Investigators shall derive then authority and access right from the Audit Committee when acting within the course and scope of their investigation.
- Technical and other resources may be drawn upon as necessary to

augment the investigation. All investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of Fairness, objectivity, thoroughness, ethical behavior and observance of Legal and professional standards.

- Investigations will be launched only after a preliminary review which establishes that:
 - i. The alleged act constitutes an improper or unethical activity or conduct, and
 - ii. Either the allegation is supported by information specific enough to be investigated or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

❖ **Decision :**

If the Investigation leads the Audit committee to conclude that an improper or unethical act has been committed, the Audit committee shall direct the management of the Company to take such disciplinary or corrective action as the Audit Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the subject as a result of the findings of the investigative pursuant to this policy shall adhere to applicable personnel or staff conduct and disciplinary procedures.

❖ **Reporting:**

The Ethics Counsellor shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures reported to him/ her since the last report together with the results of the investigation, if any.

❖ **Retention of Documents:**

All Protected Disclosures in writing or documented along with the results of the investigation relating thereto shall be retained by the company for a minimum period of seven years.

❖ **Amendment:**

The Company reserves a 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 writing.