



CODE OF CONDUCT

Whistleblower Policy

(updated as on February 02, 2016)

EXECUTIVE SUMMARY¹

The Whistleblower Policy is applicable to all employees, Directors of Godrej Properties Limited (GPL) and all other stakeholders of GPL. The purpose is to allow you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith.

¹ The Executive Summary is indicative of the main features of the Policy. Please refer to the rest of the document for further details.

1. OVERVIEW

1.1. Objectives

The Whistleblower Policy allows you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith.

1.2. Applicability

The Whistleblower Policy is applicable to all employees, Directors of GPL, vendor, supplier or any other stakeholder of GPL.

2. WHISTLEBLOWER POLICY

2.1. Issues governed by this policy

Under this policy, you may raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior.

2.2. Safeguarding your interests

You will be protected against any adverse action and/ or discrimination as a result of a reporting under this policy, provided it is justified and made in good faith. The issues raised could include:

- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rule or regulation
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organisation is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you
- Threatening you

- Discriminating against your employment

2.3. Lodging a complaint

If you have a genuine complaint or concern about any fraud or violation of a law, rule or regulation or unacceptable, improper or unethical practice, you may raise this with your superior, the Whistleblowing Officer or the Audit Committee.

2.4. Whistleblowing Officer

Mr. V. Swaminathan has been appointed the 'Whistleblowing Officer', with effect from May 1, 2010. He can be contacted at:

Postal Address: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli East, Mumbai – 400079, Maharashtra, India

Telephone Number: 91-022-25194403/ 91-9819825526

Email Address: ve.swaminathan@godrejinds.com

He is responsible for the following:

- To receive and record any complaints under this policy
- To ensure confidentiality of any whistleblowing complainant who requests that the complaint be treated in confidence
- To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report will be simultaneously sent to the Managing Director and Executive Director for investigation. The Managing Director/ Executive Director, after investigation, will submit a report to the Audit Committee for discussion and decision. The Audit Committee members will then discuss the complaint and take necessary action.
- To communicate the decision of the Audit Committee to the complainant

2.5. Audit Committee

You are also free to communicate your complaints directly to the members of the Audit Committee, without involving the Whistleblowing Officer.

The names of the Audit Committee Members are as under:

1. *Mr. Keki B. Dadiseth, Chairman*

Postal Address: 8A Manek, L.D. Ruparel Marg, Malabar Hill,

Mumbai – 400 006.

Telephone Number: 91-022-2351 7050 / 2351 7060

Email Address: keki.dadiseth@gmail.com

2. *Mrs. Lalita D. Gupte, member*

Postal Address: Mhaskar Building, 153 - C, Sir Bhalchandra Road, Matunga, Mumbai - 400 019.

Telephone Number: 91-022-66555042

Email Address: lalitaqupte@gmail.com

3. *Mr. Amit B. Choudhury, member*

Postal Address: C-304, Golden Oak CHS. Hiranandani Gardens, Powai, Mumbai – 400 076.

Telephone Number: 91-022-25182467

Email Address: 4MIT6HOUDHURY@gmail.com

4. *Mr. Pranay D. Vakil, member*

Postal Address: 701, A Wing, Olympus Apartments 5C, Altamount Road, Mumbai – 400 026.

Telephone Number: 91-022-22670876/99

Email Address: pranayvakil@gmail.com

5. *Dr. Pritam Singh, member*

Postal Address: IMI, B-10, Qutab Institutional Area Tara Crescent, New Delhi-110016.

Telephone Number: 91-11-26968351

Email Address: pritam@imi.edu

6. *Mr. S. Narayan, member*

Postal Address: 8, Golf Apartments, Sujan Singh Park, New Delhi – 110 003.

Telephone Number: 91-011-47340814

Email Address: snarayan43@gmail.com

7. *Mr. Amitava Mukherjee, member*

Postal Address: 52 Panchsheel, 64 Pali Hill, Bandra West, Mumbai - 400050.

Telephone Number: 91-022-26482266/ 26487362

Email Address: amru2005@gmail.com

3. FAQ SECTION

3.1. What is the purpose of the Whistleblower Policy?

The Whistleblower Policy allows you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith.

3.2. Who is the Whistleblower Policy applicable to?

The Whistleblower Policy is applicable to all employees, Directors of GPL, vendor, supplier or any other stakeholder of GPL.

3.3. Will I be impacted if I raise a concern under this policy?

You will be protected against any adverse action and/ or discrimination as a result of a reporting under this policy, provided it is justified and made in good faith. The issues raised could include:

- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rule or regulation
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organisation is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you
- Threatening you
- Discriminating against your employment

3.4. How do I raise a complaint?

If you have a genuine complaint or concern about any fraud or violation of a law, rule or regulation or unacceptable, improper or unethical practice, you may raise this with your superior, the Whistleblowing Officer or the Audit Committee.

3.5. Who is the Whistleblowing Officer?

Mr. V. Swaminathan has been appointed the 'Whistleblowing Officer', with effect from May 1, 2010. He can be contacted at:

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- To communicate the decision of the Audit Committee to the complainant

3.6. Who are the members of the Audit Committee?

You are also free to communicate your complaints directly to the members of the Audit Committee, without involving the Whistleblowing Officer.

Audit Committee Members:

1. *Mr. Keki B. Dadiseth, Chairman*

Postal Address: 8A Manek, L.D. Ruparel Marg, Malabar Hill,

Mumbai – 400 006.

Telephone Number: 91-022-2351 7050 / 2351 7060

Email Address: keki.dadiseth@gmail.com

2. *Mrs. Lalita D. Gupte, member*

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Telephone Number: 91-022-26482266/ 26487362

Email Address: amru2005@gmail.com

4. STANDARD OPERATING PROCEDURES

4.1. To be followed by the Employee

- Register the complaint with your supervisor, Whistleblowing Officer or members of the Audit Committee

4.2. To be followed by the Whistleblowing Officer/ Audit Committee

- Act on the complaint and ensure that all procedural guidelines are adhered to

The Principal Policy was approved by the Board of Directors at its meeting held on May 17, 2010, and subsequently amended on February 2, 2016.