

SNS PROPERTIES AND LEASING LIMITED

Vigil Mechanism / Whistle-Blower Policy

(U/s 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014)

1. Introduction

In compliance with Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, every listed company is required to establish a Vigil (Whistle-Blower) Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

The Company has adopted a Code of Conduct for Board Members and Senior Management Personnel ("the Code") which sets out the standards that should govern the actions of the Directors and Senior Management Personnel. Any actual or potential violation of the Code, however insignificant or perceived as such, is a matter of serious concern for the Company.

Such a mechanism shall provide:

- adequate safeguards against victimization of directors and employees who avail of this mechanism; and
- direct access to the Chairperson of the Audit Committee in exceptional cases.

2. Policy Objectives

The Company is committed to the highest standards of ethical, moral, and legal business conduct. To maintain these standards, the Company encourages its employees, directors and other eligible persons who have concerns about suspected misconduct to come forward and express those concerns without fear of punishment or unfair treatment.

This policy aims to provide an avenue for eligible persons to raise concerns on any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, unethical behavior, actual or suspected fraud, etc.

3. Scope of the Policy

- This Policy intends to cover genuine concerns or grievances about unethical behavior, actual or suspected fraud, violation of the Company's Code of Conduct, legal or regulatory requirements, misrepresentation of any financial statements or reports, or other serious matters.
- It is not meant to address routine personal grievances or complaints about personal employment benefit (unless they raise serious matters of integrity or compliance).
- The Policy does not release employees from their duty of confidentiality in the course of their work.

4. Definitions

In this Policy, the following terms shall have the meaning ascribed below —

"Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.

"Employee" means every employee of the Company including Directors in employment of the Company.

"Protected Disclosure" means a concern raised by a written communication made in good faith which

discloses or demonstrates information that may evidence unethical or improper activity. Such disclosures should be factual and not speculative.

“Code” means the Code of Conduct for Board Members and Senior Management Personnel adopted by the Company.

“Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

“Whistle-Blower” means an Employee or eligible person making a Protected Disclosure under this Policy.

“Company” means SNS Properties and Leasing Limited.

“Board” means the Board of Directors of the Company.

5. Eligibility

All Directors and Employees of the Company are eligible to make Protected Disclosures under this Policy in relation to matters concerning the Company.

6. Receipt & Disposal of Protected Disclosures

6.1 All Protected Disclosures should be addressed to the Chairperson of the Audit Committee of the Company. The contact details are:

Chairperson, Audit Committee
SNS Properties and Leasing Limited
Unit 204, Plaza P-3 Central Square 20
Manohar Lal Khurana Marg
Bara Hindu Rao, Delhi Sadar Bazar
Delhi, India-110006

6.2 Disclosures should be submitted in writing, as soon as reasonably possible after the whistle-blower becomes aware of the matter, clearly stating the concerns. The complaint may be typed or handwritten in English or Hindi.

6.3 The Protected Disclosure should be submitted in a sealed and secured envelope superscribed “Protected Disclosure under Whistle-Blower Policy”. Alternatively, it may be sent via email with the subject line: “Protected Disclosure under Whistle-Blower Policy”.

To protect the identity of the Whistle-Blower, they are advised not to write their name/address on the envelope or enter into any further correspondence with the Chairperson of the Audit Committee. The Chairperson shall then detach the covering letter bearing the identity and process only the Protected Disclosure.

6.4 Anonymous or pseudonymous disclosures will not ordinarily be entertained.

6.5 On receipt of the Protected Disclosure, the Chairperson (or designated officer) shall record the following:

- Brief facts of the matter
- Whether the same Protected Disclosure was raised earlier by anyone, and if so, the outcome
- Whether the same subject matter was raised previously
- Crucial dates, persons involved, and department/unit concerned

7. Investigation

7.1 All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairperson of the Audit Committee (or a committee/investigator nominated by the Chairperson).

7.2 The decision to conduct an investigation does not mean acceptance of the allegation it is a neutral fact-finding process.

7.3 The identity of the Subject will be kept confidential to the extent possible, consistent with the needs of the investigation.

7.4 Unless there are compelling reasons not to do so, the Subject will be given a reasonable opportunity to respond to the material findings of the investigation. No allegation of wrongdoing against a Subject shall be considered maintainable unless there is evidence in support of the allegation.

7.5 Subjects shall have a duty to cooperate in the investigation to the extent that cooperation does not require them to admit guilt.

7.6 Subjects have the right to access any document / information for legitimate use in defending themselves in the investigation process.

7.7 Subjects must not interfere with the investigation: evidence must not be withheld, destroyed or tampered with; witnesses must not be influenced, coerced or intimidated.

7.8 The Investigation should, as far as reasonably practicable, be completed within 90 days of receipt of the Protected Disclosure. If the investigation cannot be completed within this timeframe, the auditor/committee shall record the reasons for delay and update the Audit Committee.

8. Protection

8.1 No unfair treatment shall be meted out to a Whistle-Blower by virtue of his/her having reported a Protected Disclosure under this Policy. Adequate safeguards against victimization shall be provided.

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

8.3 Protection under this Policy does not mean immunity from disciplinary action if the Whistle-Blower has made false or malicious allegations knowingly or with mala fide intention.

8.4 The Company will not tolerate retaliation direct or indirect including dismissal, demotion, transfer, refusal of promotion, threat, harassment or any other form of adverse action against a Whistle-Blower for raising a concern in good faith.

9. Secrecy / Confidentiality

All persons involved in the process (Complainant/Whistle-Blower, Chairperson, Investigators, Members of Audit Committee, Subject and witnesses) shall:

- Maintain confidentiality of all matters under this Policy.
- Discuss only to the extent or with those persons as required under this Policy for completing the investigation.

- Keep papers/documents under safe custody and electronic mails/files under password protection.
- Not leave documents or files unattended.

10. Decision & Disciplinary Action

10.1 If an investigation leads the Chairperson of the Audit Committee (or the Committee) to conclude that an improper or unethical act has been committed, the Chairperson/Committee shall recommend to the Board or to the relevant authority in the Company to take such disciplinary or corrective action as it may deem fit under the rules, procedures and policies of the Company.

10.2 A Whistle-Blower who makes false allegations of unethical or improper practices or wrongful conduct, knowing them to be false or with a mala fide intention, shall be subject to appropriate disciplinary action under the Company's rules and policies.

11. Reporting

A quarterly report (or as required) summarizing: the number of complaints/Protected Disclosures received under this Policy, the status of investigations, and outcomes shall be placed before the Audit Committee.

12. Access to Chairperson of Audit Committee

The Whistle-Blower shall have the right to direct access to the Chairperson of the Audit Committee in exceptional cases. The Chairperson may prescribe suitable directions in this regard.

13. Communication

This Policy shall be:

- Published on the Company's website.
- Communicated to all employees and directors (for awareness).
- Form part of the induction process for new employees.

14. Retention of Documents

All Protected Disclosures in writing or documented, along with the investigation findings, shall be retained by the Company for a period of five (5) years or such other period as specified by any other applicable law, whichever is more.

15. Administration

The Chairperson of the Company (or the Board, through the Audit Committee) shall be responsible for the administration, interpretation and application of this Policy.

16. Amendment

The Audit Committee or the Board of Directors of the Company may review and modify this Policy at any time without notice. Such modifications may be necessary to maintain compliance with laws/regulations or to accommodate organizational changes.

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