



LAHOTI OVERSEAS LTD.

REGD OFFICE:

**307, ARUN CHAMBERS, TARDEO ROAD,
MUMBAI - 400 034 INDIA**

TEL.:91-22-23516389/90

FAX :91-22-23511930

E-Mail : umesh@lahotioverseas.com

Website: www.lahotioverseas.in

WHISTLE BLOWER POLICY/VIGIL MECHANISM

I] Preamble:

- Lahoti Overseas Limited believes in having a policy for ethical standards and lawful business standards such that the business activities of the Company are conducted in a transparent , fair and professional manner. The Company constantly strives for an environment that would be safe for its employees. A Code of Conduct is already in place as per requirement of Clause 49 of the Listing Agreement. This Whistler Blower Policy / Vigil Mechanism (mechanism) is formulated for securing / reporting / deterring / punishing / rectifying any unethical, unlawful acts, behavior etc. and to enable to voice/ address bonafide concern of malpractice, deviation from the policies of the Company internally in an effective and systematic manner after its discovery.
- The employees of the Company have a basic responsibility to make the management aware of any non adherence of the mechanism.
- This mechanism is in accordance with the requirements of the listing agreement and Section 177 of the Companies Act, 2013 and rules made there under. Any future amendments to the said Act / rules will necessitate amendment of this policy to be in tandem with the prevailing statute.

This policy shall be effective from 12th day of February, 2015.





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II] Definitions

- **Company** means Lahoti Overseas Limited
- **Designated officer** means Chairman of the Audit Committee or Compliance officer or such other officer of the Company who shall be expressly designated for the purpose of this mechanism.
- **Disciplinary Action** means warning, imposition of fine, suspension from official duties or such other action that may be decided by the Audit Committee depending on the gravity of the matter.
- **Disclosure** means reporting of malpractice done by an 'Individual' under and as per this mechanism.
- **'Individual'** means the person who makes disclosure under this mechanism.
- **Wrongdoer** means person against whom disclosure of malpractice is made by an individual

III] Applicability:

- This mechanism shall, in relation to the Company, apply to all the:
 - i. Directors,
 - ii. Employees,
 - iii. Contractors and sub-contractors,
 - iv. Agents,
 - v. Any other persons as may be decided by the Board of Directors of the Company.

VI] Coverage:

- The following activities, events may be brought to the notice of the designated officer:
 - i. Breach of Code of Conduct of the Company.
 - ii. Unethical, immoral, biased conduct or behavior.





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- iii. Breach of Business Integrity and Ethics
- iv. Abuse of the power or the authority given.
- v. Breach of contract
- vi. Breach of Terms and Conditions of Employment and rules thereof
- vii. Tampering or manipulating any record and data of the Company.
- viii. Any activity, malpractice or wrongdoing which may be harmful for the persons working in or for the Company or for the Company's image.
- ix. Financial irregularities and any type of fraud.
- x. Misappropriation of the Company's funds.
- xi. Any activity which is criminal and illegal in nature.
- xii. Negligence, lapse causing harm to environment or health, safety of the employees of the Company or public.
- xiii. Deliberate violation of laws/regulations
- xiv. Perforation of Confidentiality/Proprietary information
- xv. Concealment of above activities.
- xvi. Such other issues as may be prescribed by the Audit Committee.

V] **Procedure to be followed under this mechanism:**

1) Disclosure:

- Any person may disclose, preferably in writing the following:
 - i) Brief details of the malpractice found or discovered,
 - ii) Name of the alleged wrongdoer,
 - iii) Evidence, if any, to support the allegation,





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- iv) Remedial actions required to be taken,
 - v) Any other relevant details.
-
- The disclosure may be made within 30 days of being aware of the event to the designated officer of the Company. The time limit of 30 days may be extended at the discretion of the designated officer, after considering the circumstances
 - The disclosure shall be protected and submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower policy” or sent through email with the subject “Protected disclosure under the Whistle Blower policy”. If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.
 - The person making the said disclosure may disclose his / her identity to the designated officer. The identity of the person reporting the malpractice will be kept confidential if the same is provided with a condition to keep it anonymous.

The Disclosures shall be made to the following designated officer:

Name:	Mr. Prakash Ramchandra Bang
Designation:	Chairman of the Audit Committee
Email:	prakash.bang@roomsxml.com
Phone No:	022-25662021/022-25662022

- In order to protect the identity of the complainant, the designated Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondence with the designated Officer
- In exceptional cases, the person making the disclosure can have direct access to the Chairman and Managing Director or the Executive Director of the Company.





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- The person making the disclosure of malpractice should provide full support and co-operation to the designated officer, but shall not interfere in the investigation process.
- Anonymous / Pseudonymous disclosure shall not be entertained by the designated Officer.
- On receipt of the protected disclosure the designated Officer shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

2) Initial Scrutiny:

- The disclosure received shall be thoroughly scrutinized by the designated officer. The designated officer may take assistance of the management or any person whose support is necessary for the scrutiny.
- After the initial scrutiny:
 - i) If it is found that the allegation is frivolous, not maintainable or outside the scope of mechanism, the same may be dismissed.
 - ii) If it is found that the issue requires further investigation, the same may be initiated.

3) Investigation:

- The designated officer shall inform the person against whom the allegation is made about the alleged matters, so that the alleged wrongdoer is given fair chance to put forth his / her contention and defense.
- The designated officer will consider facts of the matter, whether previous disclosure was received for the same subject / alleged wrongdoer, financial loss incurred/to be incurred by the Company,





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documentary evidence etc. during the investigation process.

- The designated officer, if deems fit, may call for further information or particulars from the complainant and at his discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.
- The investigation process shall be completed within a period of 90 days from the receipt of the protected disclosure. Under exceptional circumstances the time frame for investigation process may be increased with the approval of Chairman of Audit Committee.
- The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process
- A report on the investigation shall be prepared and shall contain all facts of the cases, details of investigation process, documentary evidence on which reliance is placed, findings after investigation, its reasons, the proposed actions, remedial actions and other relevant particulars.
- The whole of the investigation report shall be placed before the Audit Committee meeting and the actions to be initiated will be finalized and decided by the Audit Committee. The following actions may be declared:
 - i) In case the allegation is proved, disciplinary action against the wrongdoer and remedial actions may be directed on the basis of the results of the investigation;
 - ii) In case the allegation is not proved and if disclosure made is found to be made genuine, in good faith or is bonafide then the matter may be closed / dismissed without any action.
 - iii) In case the allegation is not proved and is found to be malicious or in bad faith with intention to harm a person's reputation then:
 - Disciplinary action against the person making the wrong allegation may be decided by the Audit Committee.





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- No action will be initiated against alleged wrongdoer and the matter shall be closed / dismissed.

iii) If in the process of initial scrutiny, investigation or thereafter it comes to the notice that the alleged activities are criminal in nature the police of proper jurisdiction may be informed about it and no internal investigation process should delay the passing of information to the police

VI] Safeguards against victimization of 'Individual' who avails this mechanism:

The Company / Designated Officer shall ensure that this mechanism works smoothly, and ensure that:

- The 'Individual' is not victimized, harassed or discriminated.
- All the procedures undertaken in this mechanism are confidential.

VII] Maintenance of Record:

- The following records shall be kept at the registered office of the Company:
 - i. Documents relating to disclosures,
 - ii. Documentary evidence,
 - iii. Reports of initial scrutiny, investigation,
 - iv. Disciplinary / remedial actions directed by the Audit Committee,
 - v. Any other relevant matter.

VIII] Decision and Reporting:

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an





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investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

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

IX] Confidentiality:

The complainant, designated officer, Members of Audit Committee, the Subject and everybody involved in the process 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 process of investigations and keep the papers in safe custody.

X] Disclosures and Reporting:

- As required under Section 177 of the Companies Act, 2013, the details of this mechanism shall be disclosed by the Company on www.lahotioverseas.in, i.e its website and in the Board's report.

A report on the matters investigated under this mechanism shall be placed before the Audit Committee for its review.





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XI] Amendment:

The Company reserves its 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 Directors and employees unless the same is not communicated in the manner described as above.

