

MAHINDRA LIFESPACE DEVELOPERS LIMITED
WHISTLE BLOWER POLICY

Mahindra Lifespace Developers Ltd (Company) expects that all its businesses will be conducted as responsible corporate citizens following the applicable legal framework in spirit and by letter of the law. The Company encourages its Directors and employees to provide feedback and speak up with any suggestions or concerns about the conduct of business.

The vigil mechanism as envisaged in the Companies Act, 2013 and prescribed in the Companies Rules and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") is implemented through this Whistle-blower Policy. It provides a mechanism for all stake holders, including directors and employees to report their genuine concerns regarding actual or potential violations to Mahindra's code of conduct or any other "corrupt or illegal conduct". The Policy provides adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee. Capitalized terms contained herein shall have the meaning given to them in the Guidelines issued pursuant to this Policy. The Guidelines form integral part of the Policy and are annexed as Annexure I.

Applicability:

The policy is applicable to all stakeholders, including directors and employees.

Procedure:

- a) The Whistle-blower can make a Protected Disclosure by using any of the following channels for reporting:
 - i. Any Senior Leader of the Company (Ethics Committee)
 - ii. Chairperson of the Audit Committee
- b) The Whistle-blower can either disclose their identity or file an anonymous complaint.
- c) Anonymous complaints will be investigated ONLY if the Company considers that adequate data, facts and evidence is provided to progress the complaint.
- d) The Company will form Committees to ensure investigations of Protected Disclosures in a timely and fair manner.
- e) The investigation shall be completed normally within 90 calendar days of receipt of the Protected Disclosure, except in highly complex cases which require external investigation.
- f) Protected Disclosures should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment and investigation.
- g) The Whistle-blower's role is that of a reporting party with reliable information. They are expected to participate as and when required in the investigation.

- h) Protected Disclosure(s) pertaining to sexual harassment should be made in writing. These disclosures should be made to the Internal Complaints Committee (ICC) directly. If received through the whistle-blower mechanism, then the complaint will be forwarded to the relevant ICC in the Company.

Disqualification

The Company reserves the right not to investigate in the following circumstances:

- a. Complaints pertaining to salary and performance evaluation or any other HR related issue which does not indicate violation of the Code of Conduct. They will be taken up by HR.
- b. Customer Complaints which can be dealt with under the alternate redressal mechanism established for that purpose.
- c. Complaints made without the following mandatory information.
 - I. Name, designation, and location of the Subject(s)
 - II. Detailed description of the incident
 - III. Location and time/duration of the incident
 - IV. Specific evidences or source of evidences
 - V. Frivolous complaints

Protection

- a. No unfair treatment would be meted out to a Whistle-blower(s) by virtue of their having reported a Protected Disclosure under this Policy.
- b. Any other Director or Employee assisting in the said investigation shall also be protected to the same extent as the Whistle-blower(s).
- c. The identity of the Whistle-blower(s) shall be kept confidential unless otherwise required by law, in which case the Whistle-blower(s) would be informed accordingly.
- d. While it would be ensured that Whistle-blower(s) are accorded complete protection from any kind of unfair treatment, any abuse of this protection would warrant disciplinary action.
- e. Protection under this Policy would not mean protection from disciplinary action arising out of involvement of the complainant in any misconduct or false or bogus allegations made by a Whistle-blower(s) knowing it to be false or bogus or with a mala fide intention.

Further details about the scope and working of this policy can be found in the Guidelines under Whistle blower Policy.