

U. P. HOTELS LIMITED

Vigil Mechanism / Whistleblower Policy

The policy encourages Directors and employees (hereinafter referred to as 'employees') to bring to the Company's attention, instances of unethical behavior, actual or suspected incidents of fraud or violation of the Code of Conduct. The Company will investigate such reported incidents in an impartial manner and take appropriate action in the matter.

The Company's policy is to –

- encourage every employee to feel free and secure to report specific incidents of unethical behavior, actual or suspected incidents of fraud or violation of code of conduct;
- investigate such reported incidents in a fair manner;
- take appropriate disciplinary action against the delinquent employee(s);
- ensure that no employee is victimised or harassed for bringing such incidents to the attention of the company.

The whistleblower policy will be overseen by the Audit Committee.

Whistleblower complaint may be made by any employee. Such complaints should be sent to the "Complaints Committee" of the concerned unit. The Complaints Committee will comprise of:

- i) Joint Managing Director (under whose control the unit fall)
- ii) General Manager of the unit
- iii) Head of the Human Resources Department of the unit

Anonymous complaints will not be entertained.

Complaint by or against senior management should be made to the Chairman of the Audit Committee with a copy to the Company Chairman.

Complaint should be made in writing and must include as much information about the suspected violation as the complainant can provide.

Upon receipt of a complaint, the Complaints Committee will investigate the complaints. All employees have a duty to co-operate in an investigation.

All information disclosed during the course of an investigation, including the identity of the complainant, will be kept confidential.

Complaint by or against senior management will be investigated as directed by the Audit Committee.

If the Complaints Committee / Audit Committee determines that a violation has occurred, the Company will take appropriate action which may include disciplinary proceedings against the violator, including termination of employment.

No employee who reports a violation shall suffer any harassment, retaliation or adverse employment condition as consequences of such reporting.

A complainant must act in good faith and have reasonable grounds for forming a belief that his or her complaint constitutes a violation as described under Clause 4(a).

This Policy must not be used as a tool for victimization, making false allegation or acting malafide.

Any person who is found to be making baseless, reckless, malicious or deliberately false allegation, shall be subject to disciplinary proceedings, which may extend to termination of employment.