

VIGIL MECHANISM - WHISTLE-BLOWER POLICY

Objective:

Atmosphere Realty Private Limited (“the Company”) is committed to conducting business with integrity, including in accordance with all applicable laws and regulations. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company has adopted the Code of Conduct (“the Code”), which lays down the principles and standards that should govern the actions of the Company, its Directors and Senior Management. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company.

2. PURPOSE:

The Company has adopted this Whistle-Blower Policy (“Policy”), which outlines the Company's commitment to ensure that all Directors and employees are able to raise concerns regarding any serious irregularities or any unfair practice or any event of misconduct of any illegal activity occurring in the company and to come forward and express these concerns without fear of punishment or unfair treatment.

This Policy establishes a Vigil Mechanism (Whistle Blower Mechanism) that provides a channel to the employees and Directors of the Company to report to the Management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct. The vigil mechanism is required to provide adequate safeguards against victimisation of persons who use such mechanisms.

The Policy is framed pursuant to regulation 9(A) (6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”), to set out a procedure to report actual or suspected violations of applicable laws and regulations, the code of Business Conduct and Ethics and the instances of leak of unpublished price sensitive information (“UPSI”).

This Policy is not, however, intended to question financial or business decisions taken by the Company that are not Reportable Matters nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. Further, this Policy is not intended to cover career related or other personal grievances.

Applicability:

This Policy applies to the Company and all of its managed operations. It thereby applies to all Employees, Vendors/Third Party suppliers & Customers regardless of their location. All are

required to report/ disclose actual or suspected violations of applicable laws and regulations and the Code of Business Conduct and Ethics and the instances of leak of UPSI, as per this Policy.

Definitions:

The definitions of some of the key terms used in this Policy are given below.

“Board of Directors, a body constituted to represent Shareholders / Investors. The Board is a governing body that typically meets at regular intervals to set policies for corporate management and oversight.

“Employee” means any and all directors, officers, executives and other on-roll workers of the Company.

“Protected Disclosure” means a concern raised by the whistle Blower, through a written communication made in good faith in terms of this Policy which discloses or demonstrates information about an Alleged Wrongful Conduct with respect to the Company and which should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

“Reportable Matter” means a genuine concern concerning actual or suspected wrongdoing or dangers in relation to the Company’s activities, including:

- Fraudulent practices, such as improperly tampering with the Company’s books and records, or theft of company property.
- Corruption, including bribery, fraud, money laundering, criminal or illegal activity or any other miscarriages of justice.
- Health and safety risks, damage to the environment or any breach of legal or professional obligations.
- Any breach of the Code of Business Conduct and Ethics
- Leak of UPSI

“Disciplinary Action” means any action that can be taken on the completion of or during the investigation proceedings including but not limiting to a waving & imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

"Whistle-blower" means any Employee, Vendor/ Third Party or Customer who makes a Protected Disclosure under this Policy.

"Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

"Nodal officer" means the Company Secretary appointed by the Company to receive Protected Disclosures from Whistle Blowers, maintaining records thereof, placing the same before the Board for its disposal and informing the whistle Blower the result thereof.

Eligibility:

All employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

Further all Directors (whether executive or non-executive) are entitled to use the mechanism established by this Policy and contribute in the well-being of the Company.

Scope:

This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Investigators. Protected Disclosure will be appropriately dealt with by the Chairman of the Board, as the case may be.

Receipt and Disposal of Protected Disclosures:

Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after he/she becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Marathi or Hindi.

The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the whistle blower policy". If the complaint is not super scribed and closed as mentioned above it will not be possible for the Board to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure. In order to protect identity of the complainant, the Board will not issue any acknowledgement to the complainant and the complainants are advised neither to write the name / address of the complainant on the envelope nor to enter into any further correspondence with the Board. The Board assures that in case any further clarification is required, it will get in touch with the complainant.

Anonymous / Pseudonymous disclosure shall not be entertained by the Board.

The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Nodal Officer or MD shall detach the covering letter bearing the identity of the whistle blower and process only the Protected Disclosure.

All Protected Disclosures should be addressed to the Nodal Officer of the Company. The Protected Disclosure against the Nodal Officer should be addressed to the Managing Director (MD) of the Company and the Protected Disclosure against the MD of the Company should be addressed to the Nodal Officer of the Company. The contact details of the Nodal Officer or MD are as under:

Company Secretary or Managing Director
Atmosphere Realty Private Limited
1008, 10th Floor, Krushal Commercial Complex,
G. M. Road, Chembur (W), Mumbai - 400 089.

On receipt of the protected disclosure the Nodal Officer or MD shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure before referring the matter to the Board for further appropriate investigation and needful action. The record will include:

- Brief facts;
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether the same Protected Disclosure was raised previously on the same subject;
- Details of actions taken by nodal officer/ MD for processing the complaint;
- Findings of the Board;
- The recommendations of the Board / other action(s)

The Board if deems fit may call for further information or particulars from the complainant.

Investigation:

- (i) All protected disclosures under this policy will be recorded and thoroughly investigated. The Board may investigate and may at its discretion consider involving any other Officer of the Company or may take help of the other professionals including Police personnel for the purpose of investigation.
- (ii) The decision to conduct an investigation by Board is by itself not an accusation and is to be treated as a neutral fact finding process.
- (iii) Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- (iv) Subject(s) shall have a duty to co-operate with the Board or any of the Officers appointed by it in this regard to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- (v) Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- (vi) Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- (vii) Subject(s) have a right to be informed of the outcome of the investigations.
- (viii) The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Board deems fit on a case to case basis.

Decision and Reporting:

- (i) Board along with its recommendations will report its findings to the Managing Director through the nodal officer within 15 days of receipt of report for further action as deemed fit. In case prima facie case exists against the subject, then the Managing Director shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Board, the Nodal Officer, the complainant and the subject.

- (ii) In case the subject is a nodal officer of the Company, the protected disclosure shall be addressed to the Managing Director who, after examining the protected disclosure shall forward the matter to the Board. In case the Subject is the MD of the Company, the Chairman of the Board after examining the Protected Disclosure shall forward the protected disclosure to other members of the Board if deemed fit. The Board shall appropriately and expeditiously investigate the Protected Disclosure.
- (iii) If the report of investigation is not to the satisfaction of the complainant, the complainant has been right to report the event to the appropriate legal or investigating agency.
- (iv) While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide* or malicious or Whistle

Blowers who make 3 or more Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

Secrecy / Confidentiality:

The complainant, Nodal officer, Members of Board, 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.
- Not keep the papers unattended anywhere at any time
- Keep the electronic mails / files under password.

Protection of Whistleblower:

- No unfair treatment will be meted out to a Whistle Blower by virtue of his /her having reported a Protected Disclosure under this Policy.
- The identity of the Whistle Blower shall be kept confidential. A Whistle-blower may make a Protected Disclosure without fear of retaliation or intimidation. The Company prohibits

its Employees from engaging in retaliation or intimidation that is directed against a Whistle-blower. Employees who engage in retaliation or intimidation in violation of this Policy will be subject to disciplinary action, which may include dismissal.

- Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower

Confidentiality:

The Complainant, Nodal Officer 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 access to the papers will be restricted to the Nodal Officer or Managing Director. The Disclosures and any resulting investigations, reports or resulting actions will not be disclosed except as required by any legal requirements or regulations.

Reporting:

The Company shall annually affirm that it has provided protection to the Whistle Blower; if any; from unfair adverse personal action. The affirmation shall also form part of Corporate Governance report which will be attached to the Annual report of the Company.

Retention of documents:

All Protected Disclosures in writing or documented along with the results or investigation relating thereto shall be retained by the Company for a minimum period of three years.

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.