

WHISTLEBLOWER POLICY

This Whistleblower Policy ('Policy') is framed in terms of the provisions of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. PHILOSOPHY

The Company believes that every Director and employee of the Company is a trustee of its stakeholders and must conduct himself or herself at all times in a professional, responsible, and ethical manner.

2. PURPOSE AND SCOPE

The Policy, with the aim of establishing a vigil mechanism in the Company, encourages Directors, employees of the Company and other stakeholders such as business partners, customers, suppliers, contractors, consultants, etc. ('the Stakeholders') to promptly bring to the Company's attention, instances of illegal or unethical conduct, actual or suspected incidents of fraud, actions that affect the financial integrity of the Company, or actual or suspected instances of leak of unpublished price sensitive information ('UPSI'), that could adversely impact the Company's operations, business performance, and / or reputation. The Company will investigate such reported incidents in an impartial manner and take appropriate action(s) to ensure that the requisite standards of professional and ethical conduct are always upheld.

3. OBJECTIVE

The Company endeavours to:

- (a) Provide an environment where Stakeholders of the Company feel free to report instances within the purview of this Policy;
- (b) Investigate such reported incidents in a fair manner;
- (c) Take appropriate corrective action against the delinquent employee(s); and
- (d) Ensure that no complainant is victimised or harassed for bringing such incidents to the attention of the Company.

The practice of the Policy will be overseen by the Audit Committee.

4. REPORTING MECHANISM

- (a) The complainants are encouraged to bring to the attention of the Company incidents pertaining, inter alia, to:
- (i) Illegal or unethical conduct including that which adversely affects investors, shareholders, customers, suppliers, other employees, or the business performance, or image, or reputation of the Company;
 - (ii) Actual or suspected incidents of fraud;
 - (iii) Actions that affect the financial integrity of the Company;
 - (iv) Conflict of interest with the Company;
 - (v) Leaking of confidential or proprietary information of the Company; and
 - (vi) Actual or suspected instances of leak of UPSI pertaining to the Company.

- (b) The complainants may send the complaint to the Whistleblower Complaints Committee [as stated under Paragraph 5(a) below] in writing, either by (i) sending an e-mail to whistleblower@itchotels.in or by (ii) sending a letter sealed in an envelope (which is distinctly marked "Confidential") to the following address:

Head of HR

ITC Hotels Limited

Corporate Office: ITC Green Centre,

10 Institutional Area, Sector 32,

Gurugram - 122 001, Haryana

Complaints for any actual or suspected instance of leak of UPSI should also be copied to the Company Secretary and the Chief Financial Officer.

- (c) Complaints by or against Directors, Senior Management (as defined in the Code of Conduct of the Company) and members of the Whistleblower Complaints Committee [as stated under Paragraph 5(a) below] shall be sent directly to the Chairperson of the Audit Committee, with a copy to the Managing Director of the Company; in case of a complaint against any Director, the copy of the complaint shall also be sent to the Chairperson of the Company.
- (d) Anonymous complaints are not encouraged. However, such complaints may be entertained if the complaint sets out specific allegations and verifiable facts and is accompanied with supporting evidence.
- (e) Complaints that are mischievous, mala fide, made with oblique or ulterior motive and / or sans evidence shall not be covered under the purview of the Policy.

- (f) In order to facilitate effective investigation, the complaint should be supported by documents evidencing the complaint and should include all relevant information about the incident as the complainant is aware of, including the following:
 - (i) Nature, period and other details of the incident including the location and the Unit where such incident has occurred; and
 - (ii) Identity(ies) of the person(s) suspected to be involved in the incident.
- (g) The complainants are encouraged to report incidents promptly upon becoming aware of the same, preferably within 30 days.

5. INVESTIGATION

- (a) Complaints submitted via e-mail to the designated email address shall automatically be received by the Whistleblower Complaints Committee comprising the Head of Human Resources, the Company Secretary, the Head of Legal, and the Head of Internal Audit.
- (b) Upon receipt of a complaint within the scope of the Policy, the Whistleblower Complaints Committee shall review the same and if the complaint is found to be serious and credible, the Whistleblower Complaints Committee shall investigate such complaint.

For the purpose of conducting an investigation, the Whistleblower Complaints Committee is authorised to:

- (i) seek any information, it requires from any employee who shall cooperate with any such request made by the Whistleblower Complaints Committee;
 - (ii) seek assistance from any employee for conduct of the investigation, as may be considered appropriate;
 - (iii) obtain external legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, if it considers necessary;
 - (iv) call for such documents and representations, as may be deemed fit.
- (c) Report of the investigation, along with recommendation(s) of the Whistleblower Complaints Committee in relation to further action(s) to be taken in connection with the complaint, shall be placed before the Strategic and Executive Management Committee of the Company ('SEMC'). The Whistleblower Complaints Committee shall endeavour to complete investigation and the report thereof, within a period of 90 days of receipt of the complaint.

- (d) Upon receipt of the investigation report and the recommendations of the Whistleblower Complaints Committee, the SEMC shall give directions for necessary actions to be taken and submit a report in this connection to the Audit Committee.
- (e) A quarterly reportback of complaints shall be placed before the Audit Committee.
- (f) The information disclosed during the course of an investigation, including the identity of the complainant, shall be kept confidential, except as necessary or appropriate to be disclosed for the purpose of the investigation or where required by law.
- (g) Investigation of complaint by or against Directors, Senior Management and members of the Whistleblower Complaints Committee shall be carried out as directed by the Audit Committee and report thereof shall be placed before the Audit Committee.
- (h) Complaint for any actual or suspected instance of leak of UPSI shall be dealt with in accordance with the Company's Policy for inquiry in case of leak of UPSI.
- (i) Any person against whom a complaint has been made shall recuse himself / herself from any investigating or reporting responsibility in connection with such complaint.

6. NO RETALIATION

- (a) The Policy is intended to encourage, facilitate, and enable raising of genuine concerns. No complainant who reports an incident under the Policy shall suffer any harassment, retaliation or adverse employment condition as a consequence of such reporting.
- (b) Any employee who retaliates against a person reporting a violation will be subject to disciplinary proceedings, which may extend to termination of employment.
- (c) If any complainant is victimised or harassed for reporting any genuine concern, he / she may file an application before the Whistleblower Complaints Committee seeking redressal of the matter. The Whistleblower Complaints Committee shall take appropriate action to attend to the complainant's concern. However, if the complainant feels that his / her concern has not been addressed, he / she may approach the Line SEMC Member, failing which the Managing Director of the Company. In exceptional cases, direct access to the Chairperson of the Audit Committee shall be provided.

7. COMPLAINTS TO BE MADE IN GOOD FAITH

- (a) A complainant must act in good faith and have reasonable grounds for forming a belief that his / her complaint constitutes an incident within the purview of the Policy.
- (b) The Policy should not be used as a tool for making false or mala fide allegations.
- (c) Any person who is found to be making baseless, reckless, malicious or deliberately false allegations, shall be subject to disciplinary proceedings, which may extend to termination of employment.

8. PROMOTING ETHICAL CONDUCT

The Whistleblower Complaints Committee will play a vital role in fostering a culture of transparency, accountability and ethical behaviour within the Company. Towards this, the Whistleblower Complaints Committee will deploy suitable mechanism including the following:

- a) **Create Awareness:** Conduct training sessions, workshops, and communications to educate the employees about the Policy and its benefits.
- b) **Encourage Reporting:** Promote a safe and supportive environment for the complainants to report unethical practices without fear of retaliation.
- c) **Reinforce Values:** Align whistleblowing initiatives with the Company's core values, emphasising integrity and accountability.
- d) **Demonstrate Leadership Commitment:** Ensure that leadership visibly supports and adheres to ethical practices, setting an example for the organisation.
- e) **Engage Stakeholders:** Involve employees in open discussions to enhance trust and promote mutual respect in the workplace.

9. AMENDMENT AND REVIEW

In the event of any inconsistency between the Policy and the applicable laws, the applicable laws will prevail. Any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the terms of the Policy, shall be deemed to have been incorporated in the Policy.

The Policy will be reviewed and / or modified as and when deemed necessary.
