

## Whistle Blower Policy

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### **Objective**

- ⇒ Promote a culture of “Speak-up” on matters relating to Code of Ethics
- ⇒ Provide a non-threatening environment to employees to discuss matters relating to our Code of Ethics
- ⇒ Sustain & strengthen our culture of Integrity & Compliance
- ⇒ To provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith as we strictly follow **No Retaliation Policy**.
- ⇒ To provide an assurance to external stakeholders that there is internal cordiality and transparency.

### **Audit Committee**

The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Ethics & Compliance Task Force. The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.

The Audit Committee shall receive reports from the Chief Executive Officer concerning the investigation and resolution of complaints made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

### **Internal Committee**

Internal Committee means the committee set up by the Chief Executive Officer to assist him in discharging his executive management delegations from the Board. Internal Committee shall report to the Chief Executive Officer their finding/decisions on the complains received if any.

### **Scope**

All employees who are on the rolls of Authum Investment & Infrastructure Limited (Authum).

### **Who is a Complainant?**

An employee making a disclosure under this process is commonly referred to as a complainant. The complainant’s role is as a reporting party; he/she is not an investigator. Although the complainant is not expected to prove the truth of an allegation, the complainant needs to demonstrate to the Committee, that there are sufficient grounds for concern and expected to provide the complete details/evidences in his possession.

### **Safeguards**

#### **Harassment or Victimization**

Harassment or victimization of the complainant will not be tolerated and could constitute sufficient grounds for any punitive action including dismissal of the concerned employee, who indulge in such harassment / victimization.

**Complainant's identity**

Every effort will be made to protect the complainant's identity, subject to legal constraints.

**Anonymous Allegations:**

Complainants must reveal their proper identity (name, employee id etc) while raising such complaints and as follow-up questions. Investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously WILL NOT BE usually investigated BUT subject to the seriousness of the issue raised the Committee can initiate an investigation independently. It solely depends upon the discretion of the Committee and the nature of complaint.

**Complaints**

The complaints need to be precise and specific and complainant should not indulge in general or 'in general' forms and should always identify the person against whom such allegations are made.

**Who is a Whistle Blower?**

Whistle Blower means an Employee or director or any stakeholder making a Protected Disclosure under this Policy.

**When do you contact the Internal Committee?**

- ⇒ To seek clarity on the code of ethics
- ⇒ To raise a complaint / concern pertaining to code of ethics
- ⇒ To notify if they discover a potential violation of code of ethics

In making a report of a violation of the Code, the Employee should exercise due & utmost care to provide as much details on the concern / complaint & ensure the accuracy of the information.

In case the complaints received do not pertain to matters related to Code of Ethics, then the same should be forwarded to the appropriate authorities for disposal. **Annexure 1** provides the necessary contact details.

**How to reach the Internal Committee?**

Complainant can reach the Internal Committee either directly as per list provided in Annexure 1. Moreover, in exceptional cases, Employees have a right to make Complaints directly to the Chairman of the Audit Committee. Complainant can send letter addressed to the Audit Committee, marked "Private and Confidential", and delivered to the Chairman of the Audit Committee, Authum Investment & Infrastructure Limited, 707, Raheja Centre, Free Press Journal Marg, Nariman point, Mumbai 400021.

**Confidentiality**

- ⇒ On receipt of complaint, the Internal Committee must not forward the mail or share it with any other person
- ⇒ Internal Committee must carry out the investigation either directly or through engaging services of other official's assistance, maintaining utmost confidentiality

**Investigation**

All complaints received will be recorded and looked into. If initial enquiries by the Internal Committee indicate that the concern has no basis, or it is not a matter to be pursued under this process, it may be dismissed at this stage and the decision documented. Where initial enquiries indicate

that further investigation is necessary, this will be carried through by the Committee. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

***Investigation Result*** Based on a thorough examination of the findings, the Internal Committee would recommend an appropriate course of action to the Chief Executive Officer & Audit Committee. Where an improper practice is proved, this would cover suggested disciplinary action, including dismissal, if applicable, as well as preventive measures for the future. All discussions would be minuted and the final report will be prepared.

In case of any complaints against Chief Executive Officer/ Internal Committee, the same would be reviewed and acted upon as may be decided by the Audit Committee of the Company.

***Conflict of Interest*** Where a Compliant concern any member of the Internal Committee, that member shall be prevented from acting in relation to that compliant. In case of doubt, the Chief Executive Officer of the Company shall be responsible for determining whether a member of the Internal Committee must recuse himself or herself from acting in relation to a said compliant.

***Reporting by Committee*** The Internal Committee will report to the Chief Executive Officer.

***Communication to Complainant***

- ⇒ The complainant will receive acknowledgement on receipt of the concern, thanking him/her for initiative taken in upholding the company's business conduct standards.
- ⇒ The amount of contact between the complainant and the body investigating the concern will depend on the nature of the issue and the clarity of information provided. Further information may be sought from him/her.
- ⇒ Subject to legal constraints, she/he will receive information about the outcome of any investigations.

***Changes to process*** This process can be changed, modified, rescinded or abrogated at any time by Authum Investment & Infrastructure Limited.

***Responsibilities of Employees***

1. Bring to early attention of the company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern.
2. Avoid anonymity when raising a concern.
3. Co-operate with investigating authorities, maintaining full confidentiality.
4. The intent of the policy is to bring genuine and serious issues to the fore.
5. A complainant has the right to protection from retaliation.
6. Maintain strict confidentiality.
7. In making a report of a violation of the Code, the employee should exercise utmost care to provide as much detail on the concern / complaint and ensure the accuracy of the information.
8. Be objective while making complaints and allegations

***Responsibilities of Committee***

1. The Committee is expected to manage the sensitivities of the person seeking clarifications or reporting a concern. Authum and businesses follows a "No-Retaliation Policy" on matters relating to the Code of

Ethics, which means that the company will make sure that an employee is not victimized just because he voices a concern or reports a violation.

2. Promote the “speak up” culture
3. Execute the job of the Committee diligently in a manner which shall uphold the spirit of the process
4. Ensure that necessary safeguards are provided to the complainant.
5. Ascertain prima facie the credibility of the charge. If initial enquiry indicates further investigation is not required, close the issue.
6. Where further investigation is indicated carry this through the Committee if necessary.
7. In case of change of Internal Committee on their volition or arising out of resignation/ transfer or any other reason, his/her relieving and handover of the documents / records / any other papers relating to Committee process /enquiry / investigation etc. to the other committee member identified in its place.
8. Ensure the complaints recorded are actioned upon within reasonable time frame as under
  - A) The investigation should be completed within 60 days of the receipt of complaint. If additional information is submitted or collected from the complainant, then the investigation to completed within 60 working days from the date of such submission of additional details.
  - B) The report on the findings of the investigation should be submitted within 10 working days of the completion of the investigation / enquiry.
  - C) Management to decide action on such report / recommendation within 30 days of the issue of such report.
9. Conduct the enquiry in a fair, unbiased manner
  - Ensure complete fact-finding.
  - Maintain strict confidentiality.
  - Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
  - Recommend an appropriate course of action suggested disciplinary action, including dismissal, and preventive measures.
  - Minute Committee deliberations and document the final report

***Appeal***

- ⇒ If the complainant is dissatisfied with the outcome of the investigation and the judgment of the Committee he can appeal to the Audit Committee
- ⇒ The decision of this committee will be final and binding

***Frivolous Complaints***

In case of repeated frivolous complaints, the Audit Committee may take suitable action against the concerned complainant.

***Maintenance of logs / Documentation***

1. Log of all cases will be maintained
2. The Internal Committee shall forward all concerns / send all reports and working papers to the resource person (who will be appointed by the Chief Executive Officer, Authum)
3. The resource person shall be responsible for keeping the record of all reports and complaints and the investigation reports for a period of 2 years.

Resource Person will also be responsible for recording minutes of quarterly meetings.

***Engaging  
professional  
firms managing  
independent  
platform***

To ensure more vibrant mechanism, Authum may make use of external platform that will provide dedicated E-mail IDs to employees under whistle blowing mechanism. They would also Work in close co-ordination with Committee at Authum and work as independent feedback mechanism for supplementing existing framework. The cost of such external platform would be shared across LOBs and Authum on the basis of no. of employees or as may be decide time to time. The specification of such external platform in the Whistle Blowing Mechanism is as per Annexure.

### **Annexure 1: Internal Committee Details**

- **Name: Savneet Chopra**  
Designation: Head – Operations & Customer Service
- **Name: Jetha Nand Chopra**  
Designation: Head – Business Development
- **Name: Nimesh Chonkar**  
Designation: Head - Talent & Compensation
- **Name: Deepak Dhingra**  
Designation: Chief Risk Officer
- **Name: Rohit Bhanja**  
Designation: Chief Executive Officer - Retail

**Complainant can contact Internal Committee through below email id.**

**Email ID:** Whistleblower@Authum.Com

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