

ADITYA BIRLA SUN LIFE AMC LIMITED

POLICY TITLE	Aditya Birla Sun Life AMC Limited - Whistleblower Policy
Policy Owner	HR Head
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1. Preamble

- 1.1. The Aditya Birla Group Values of Integrity, Commitment, Passion, Seamlessness, and Speed are the foundation for all our actions and for the decisions we take. They set standards for the organization and for employee conduct. Being a part of Aditya Birla Group & Aditya Birla Capital Limited (ABCL), Aditya Birla Sun Life AMC Limited (ABSLAMC) are fully committed towards implementing the above-mentioned values.
- 1.2. This policy lists down broadly the identifiable and non-negotiable set of actions/behaviour applicable to all employees across Aditya Birla Sun Life AMC Limited & its subsidiary companies (ABSLAMC). It provides direction and explains how to report violations/ potential violations of the values and/or the ABCL Code of Conduct and the process of grievance redressal.
- 1.3. All employees of ABSLAMC must practice honesty and integrity in their respective functions and comply with all applicable policies, procedures, laws and regulations in letter and spirit.

2. Purpose of this Policy

- 2.1. To encourage the employees, directors, or any party to report unethical behaviours, malpractices, wrongful conduct, fraud, violation of the company's policies & values, violation of law by any employee of ABSLAMC without any fear of retaliation. Any employee or party who in good faith reports such behaviours, malpractices will be called as Whistleblower (WB).
- 2.2. To build and strengthen a culture of transparency and trust within the organization.
- 2.3. The policy provides an environment that promotes responsibility and protects whistle blowing. It reminds Employees and Directors about their duty to report any suspected violation of any law and any suspected violation of the Group Values or the ABSLAMC Code of Conduct.

Above all, it is a dynamic source of information about what may be going wrong at various levels within ABSLAMC, which will help ABSLAMC in realigning various processes and to take corrective actions as part of good governance practice.

3. Objective

- 3.1. This policy seeks the support of employees, directors and any party affiliated with ABSLAMC to be whistleblowers by reporting significant deviations from key management policies and report any non-compliance and wrong practices, e.g., unethical behaviour, fraud, violation of law, etc.

4. Applicability

- 4.1. This policy applies to all employees of ABSLAMC (including outsourced, temporary and on contract personnel) as well as any party who is / was affiliated with the company*, (hereinafter referred to as 'Whistleblower')

4.2. This policy supersedes any other local & company level whistleblower policy that exists. This policy shall be applicable to all offices of ABSLAMC and places where business is conducted/transacted/discussed, which includes but is not limited to offices, branches, hotels, guest houses and conference halls.

5. Who is a whistleblower (WB)?

5.1. Any Employee, Director or any party who is affiliated to ABSLAMC business who discloses or demonstrates evidence of an unethical activity or any conduct that may constitute breach of the Group's/Group Company's Code of Conduct or the Group Values. This whistleblower has come to the decision to make a disclosure or express a genuine concern/grievance/allegation, after a lot of thought.

6. Protection

6.1. The process is designed to offer protection to the whistleblower (employees and directors) provided that the disclosure made/concern raised/allegations made("complaint") by a whistleblower is in good faith and the alleged action or non-action, constitutes a genuine and serious breach of what is laid down in the Values and/ or the ABCL Code of Conduct.

6.2. ABSLAMC affirms that it will not allow any whistleblower to be victimized for making any complaint. Any kind of victimization of the whistleblower brought to the notice of the relevant Whistleblower Committee will be treated as an act warranting disciplinary action and will be treated so.

6.3. ABSLAMC condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice adopted against whistle-blowers. Complete protection will be given to whistle-blowers against any unfair practices like retaliation, threat or intimidation, termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like, including any direct or indirect use of authority to obstruct the whistle-blower's right to continue to perform his/her duties/functions in a free and fair manner.

7. Reporting in good faith

7.1. Every Whistleblower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely based on hearsay or rumour. This also means that no action should be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.

7.2. However, if a complaint, after an investigation proves to be frivolous, malicious, or made with an ulterior intent, the Whistleblower Committees shall recommend taking appropriate disciplinary or legal action against the concerned whistleblower.

8. Scope of Reporting

8.1. This policy encourages all Whistleblowers to report any kind of misuse of company's properties, or mismanagement or wrongful conduct prevailing/executed in the company,

which the whistleblower in good faith, believes, evidence any of the following. The above list is illustrative and should not be considered as exhaustive.

- 8.1.1. Violation of any law or regulations, or policies including but not limited to corruption, bribery, theft, fraud, coercion, and wilful omission.
- 8.1.2. Procurement frauds.
- 8.1.3. Misappropriation of company funds/assets.
- 8.1.4. Manipulation of company data/records.
- 8.1.5. Misappropriating cash/company assets; leaking confidential or proprietary information.
- 8.1.6. Unofficial use of company's property/human assets.
- 8.1.7. Activities violating company policies. (Including ABCL code of conduct)
- 8.1.8. A substantial and specific danger to public health and safety.
- 8.1.9. An abuse of authority or fraud
- 8.1.10. An act of discrimination or sexual harassment *.
- 8.1.11. Any such act, which the whistleblower believes and has evidence of, that is in violation to Code of Conduct / Values.
- 8.1.12. Any actual or suspected leak of Unpublished Price Sensitive Information [UPSI] of the Company by any Promoter, Director, Key Managerial Person, Insider, employee, other Designated Person, support staff or any other known or un-know person.

8.2. List of exclusions

- 8.2.1. Matters which are Trivial or frivolous in nature.
- 8.2.2. Matters pertaining to Sexual Harassment as they are covered under the specific law and policy constituted for the said purpose.
- 8.2.3. Matters which are pending before a Court of Law, State or National Human Rights Commission or any other Commission, Tribunal or any other judiciary or sub judiciary body.
- 8.2.4. Any matter, after the expiry of one year from the date on which the act constituting violation of human rights is alleged to have been committed.
- 8.2.5. Allegations, which is not against the interests of ABSLAMC /employees as stated above.
- 8.2.6. Issue raised relates to civil dispute, such property rights, contractual obligations, etc.
- 8.2.7. Issue raised, relating to service matters, i.e., matters relating to employment such as salary, promotion, etc.
- 8.2.8. Any employment related grievances including workplace related harassments or any personal issues.

9. Dealing with anonymity

- 9.1. A whistleblower may choose to keep his/her identity anonymous. In such cases, the complaint should be accompanied with strong evidence and data. In such absence of appropriate strong evidence/ data, Whistleblower Committee (WBC) will have the option to take appropriate decision whether to take action or not take any action and accordingly will communicate to the concerned Anonymous Whistleblower to provide details to take it forward. Whatever decision the WBC takes needs to be properly documented which are not subject to be shared with anyone outside the WBC and the Board.

10. Confidentiality

- 10.1. The WBC will treat all complaints in a confidential and sensitive manner. In specific cases where the criticality and necessity of disclosing the identity of the whistleblower is important, it may be disclosed, on a 'need-to-know-basis', during the investigation process to the WBC only.

11. Who is a Whistleblower Officer?

- 11.1. For the purpose of this policy, the Head HR of ABSLAMC would be the Whistleblower Officer and Chairperson and custodian of the policy. The WBC will deal with Whistleblower complaints in ABSLAMC. This committee will be known Unit Whistleblower Committee (UWBC). The constituents of UWBC would be Head HR, Legal Head, Market Conduct Team or Risk and Employee Relations Head as applicable. The Employee Relations Head would be the secretary of the UWBC. Head HR as the Chairperson of the UWBC shall implement adequate reporting mechanism for ease and timely reporting.
- 11.2. Head HR of ABSLAMC shall also ensure that the UWBC is in place with support of Company Secretary.
- 11.3. The jurisdiction of the Committee is restricted to the violation of Code of Conduct and/or business ethics as outlined in Point no 8 alleged to have been committed within one year of the receipt of complaint by the Committee.
- 11.4. It shall be the responsibility of the HR Department to create the necessary awareness among all employees in all cadres and make those concerned/affected known on the company's policies in place.

12. Procedure for raising a complaint

- 12.1. A whistleblower can make a complaint in multiple ways:
- 12.2. Can login to Ethics Hotline website i.e., www.integritymatters.in to lodge a complaint OR can write an email to Ethics Hotline i.e. abgethicsshelpline@integritymatters.in, OR Call Ethics Hotline phone number 1800-102-6969 or write to C/o Integrity Matters, Unit 1211, CENTRUM, C-3,S.G.Barve Road, Wagle Estate, Thane West, Maharashtra-400604.
- 12.2.1. Can login to our Company website and lodge a complaint under Whistleblower Policy section.
- 12.2.2. Can write to the Whistleblower Committee which is indicated in the table below. The information about name of members and list of Business / Unit Whistleblower Committee's at various levels, their e-mail id is available as mentioned below.
- 12.2.3. Can write to Head HR, Business Head or Secretary of ABSLAMC, as these officials are duty bound to share the complaint with the necessary Whistleblower Committee.

- 12.3. Any anonymous complaint by a whistleblower pertaining to any nature received by any employee in the organization, would be first required to be forwarded to HR Head of ABSLAMC and then the same may be placed in Whistleblower committee to arrive at final nature of complaint to be taken forward accordingly.
- 12.4. In exceptional circumstances where the usual channels for communication of the complaint as set out in this policy document, may not be adequate such as where the complaint relates to any of the members of the Whistle Blower Committee, the Whistle Blower may make such complaint directly to the Chairperson of the Audit Committee of the company through a letter addressed to him/her and sent to the registered office of the company or through email id CP.AMCACB@adityabirlacapital.com.
- 12.5. The whistleblower sends the complaint to the independent reporting mechanism - Ethics Hotline or to the Whistleblower Committee, depending on the level at which the violation is perceived to be happening, or the seniority of the individual/s involved
- 12.5.1. If the breach or misdemeanour is at:
- 12.5.1.1. ABSLAMC CEO level, the employee will write to the Business Whistleblower Committee of Aditya Birla Capital (BWBC)
- 12.5.1.2. Any level below the CEO level, the same will be reported to the Unit Whistleblower Committee (UWBC)

Compliant against which level	Report Complaint via E-mail to and matter to be dealt by	Report Complaint in writing to:
ABSLAMC CEO level	Business level Whistleblower Committee (BWBC) <i>finserv.BVSC@adityabirlacapital.com</i>	Aditya Birla Capital Limited One World Centre, Tower-1, 18th floor, Jupiter Mills Compound, 841, S.B. Marg, Elphinstone Road, Mumbai 400 013.
Any other levels below CEO.	Unit Whistleblower Committee (UWBC) <i>ABSLAMC.BVSC@adityabirlacapital.com</i>	Aditya Birla Sun Life AMC Limited One World Centre, Tower-1, 17th floor, Jupiter Mills Compound, 841, S.B. Marg, Elphinstone Road, Mumbai 400 013.

- 12.6. In cases where complaint is against any member of the Whistleblower Committee or if the member falls in the purview of conflict of interest in any such complaint received, then the said member must recuse himself/herself till the concerned investigation gets over.
- 12.7. In case where complaint is against any member of the Committee the same should be reported to the Unit Whistleblower Committee (UWBC). Upon receiving a complaint against any of the members of UWBC or if the member falls in the purview of conflict of interest in any such complaint received, then the said member would be recused from the UWBC till the concerned investigation gets over.

- 12.8. A whistleblower can also send the complaint to the Business Head, Unit Head, Head HR & Admin or Employee Relations Head of ABSLAMC.
- 12.9. If the complainant so desires, he/she may alternatively report the incident to his / her functional head or manager who has to ensure to report it within 24 hours of receipt of such a complaint (in writing or via E-mail-Refer Annexure 1 for Format) to the relevant Committee. Failure to do so will result in action being taken against the functional head/manager.
- 12.10. Because the employee has several means of reporting, the employee does not need to report to someone he / she believes may be involved in the suspected violation or from whom the employee would fear retaliation.

13. Procedure for handling a complaint:

- 13.1. All complaints which are sent directly to the various reporting authorities will necessarily be reported to the Unit Whistleblower Committee within 2-3 working days.
- 13.2. Upon receipt of information, the Chairperson and the secretary of the Whistleblower Committee will first do a preliminary investigation to check whether the complaint seems to be genuine and falls under the purview of the whistleblower policy.
- 13.3. If the complaint is sent with malicious intent, then the committee will take appropriate disciplinary action against the whistleblower.
- 13.4. If the complaint does not fall under the purview of whistleblower policy, then the same would be redirected to the right forum. For e.g. – If complaint is related to sexual harassment, same will be forwarded to the Internal Committee and would be dealt as per the process prescribed under the Policy and statute to Prevent Sexual Harassment at the Workplace. If a complaint is related to a personal grievance, e.g., appraisal rating, promotion or any personal matter etc., it will be forwarded to the Head HR.
- 13.5. Once established that the case needs investigation, the Chairperson and secretary of the Unit Whistleblower Committee, in consultation with the committee, shall appoint a team to investigate the case, with utmost confidentiality. The investigative team can be a pool of internal people or can be an external agency specialized in investigating such cases. On a case-to-case basis, the Chairperson of UWBC may use discretion basis the criticality/sensitivity to nominate only a few members of the UWBC to be part of the process. This is to be decided solely considering the sensitivity around such cases and limit the circulation of report to only designated senior management employees.
- 13.6. Under no circumstances, will any member of the UWBC and/or investigation team reveal / disclose the identity of the “accused” to anyone else (including the immediate manager) – other than all those who are required to know about the case.

13.7. The investigation team should work towards ensuring that the investigation is completed by following the laws of the land and principles of natural justice within 3 weeks of the complaint being reported. The mentioned timelines are indicative and will depend upon the facts and circumstance in each case such as, the number of witnesses to be examined by the parties, cooperation extended by the parties and their witnesses and other relevant factors. However, best efforts would be made to close the enquiry within indicative timelines.

14. Actions by Committee

14.1. If charges are substantiated, or the complaint is found correct on investigation, suitable action will be suggested to Management. The following punitive actions but not limited to legal action could be taken against employees, where the committee finds the accused guilty. The following are only suggestive, and the Committee will recommend decision on the actions to be taken on a case-to-case basis depending on the gravity of the offence.

14.1.1. Counselling, Censure or Warning letter

14.1.2. Withholding of promotion / increments

14.1.3. Bar from participating in bonus review cycle

14.1.4. Separation

14.1.5. Legal suit

14.1.6. If the complaint remains largely unsubstantiated; the committee has the right to close the complaint.

14.2. If the case is found to be false and malicious in intent and the whistleblower / complainant has indulged in this knowingly, he/she would be held guilty of misconduct and appropriate action shall be recommended to Management. However, the Committee shall distinguish between mistaken reporting and malicious intent of the complainant.

15. Responsibilities of Whistleblower committees

15.1. Ensure that all whistle-blower complaints are promptly and thoroughly investigated

15.2. Ensure that investigations are conducted in a fair, unbiased, and independent manner, free from any undue influence

15.3. The whistleblower committee members shall recuse themselves from the case in case of conflict of interest

15.4. Ensure periodic reviews are carried out of the cases investigated by the relevant teams or committees handling the investigations

15.5. Provide periodic reports to the Board of the relevant Group, on a quarterly and annual basis.

15.6. Ensure appropriate actions are taken in cases where allegations are substantiated based on investigation findings

15.7. Maintain strict confidentiality during investigations. Ensure that any information shared is done strictly on a "need-to-know" basis to protect the identity of the whistle-blower and the integrity of the investigation

15.8. Regularly monitor the effectiveness of the whistle-blower mechanism and recommend improvements where necessary

15.9. Ensure that whistle-blowers are protected from retaliation or adverse actions resulting from their disclosures

16. Reporting process

16.1. Considering the confidentiality of Whistleblower complaint, any details of Annual and Quarterly reporting will be prepared by the Secretary of the Unit Whistleblower Committee, and the brief summary of cases will be placed before the Board of the Company and also shared with the Organization Effectiveness portfolio at Group Human Resources. ABSLAMC shall ensure necessary reporting (internal or external), as applicable to the concerned authorities on timely basis.

17. Policy Review -

17.1. The policy will be reviewed at least once in two years. In case of any amendment required pursuant to change in laws or regulations or any other circumstances, such amendments will be incorporated in this policy as required.

18. Retention of Documents –

18.1. All documents and data related to reporting, investigation, and enforcement pursuant to this Policy shall be kept in accordance with ABSLAMC's record retention practice by the respective HR team.

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**Annexure 1:
Template for Reporting Violation**

To: Whistleblower/ Redressal Committee:
Violation details:

- a. Please write the violation that you wish to report?
- b. Who is /are the individual/ people/ functions involved?

Critical Incidents and Factual Data:

- a. Please describe what constitutes the violation i.e., incident details.
- b. List supporting information/ data that you would have, that the Committee can seek from you while investigating.

Date: _____

Location: _____

Name of the Person reporting (optional): _____

Contact Information (including email optional): _____

Note:

Reporting done by individuals disclosing their names will be attended to first. Anonymous complaints are discouraged and would be considered only in extreme cases.

Annexure 2: Details of companies with Whistleblower Email and postal address

Company Name	Email ID	Address
Aditya Birla Capital Ltd	finserv.BVSC@adityabirlacapital.com	One World Centre, Tower-1, 18 th floor, Jupiter Mills Compound, 841, S.B. Marg, Elphinstone Road, Mumbai 400 013
Aditya Birla Sun Life Asset Management Company Limited & its subsidiary companies. Aditya Birla Sun Life Trustee Private Ltd	ABSLAMC.bvsc@adityabirlacapital.com	One World Centre, Tower-1, 17 th floor, Jupiter Mills Compound, 841, S.B. Marg, Elphinstone Road, Mumbai 400 013