

# **Whistle Blower Policy**

**Of**

**Bandhan AMC Limited**  
(formerly known as IDFC Asset Management Company Limited)

**Document Version Control**

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October 19, 2022	Hitesh Surati	Sanjay Lakra	1.3	Adoption of standalone policy document
May 11, 2023	Rashmi Ranade	Sanjay Lakra	1.4	Details of Chairperson of Audit Committee updated pursuant to change in control.
May 10, 2024	Vratika Sardesai	Vijayalaxmi Khatri	1.5	Details of Chairperson of Audit Committee updated pursuant to change of director. Details of Head – Legal & Compliance updated.
October 30, 2024	Vratika Sardesai	Vijayalaxmi Khatri	1.6	Revision w.r.t. communication of the Protected Disclosure and Investigation, Reporting and Documentation of the protected disclosure

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## 1. Objective

Bandhan AMC Limited (Bandhan AMC/the AMC/the Company) believes in conducting its affairs in a fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The objective of this policy is to enable any stakeholder including but not restricted to employees, directors, vendors etc. to raise concerns about any malpractices, irregularities or events of misconduct that they may come across during the course of their work. Bandhan AMC is committed to develop a culture where it is safe for all whistle blowers to raise concerns/ issues without fear of victimization, discrimination or disadvantage.

The policy aims at providing a framework for employees to be aware of the right process and concerned person(s), when raising such issues. The policy neither releases whistle blowers from their duty of confidentiality as defined by the code of conduct of Bandhan AMC, nor is it a route for taking up a personal grievance. This policy will be a part of the Employee Handbook and posted on the Company's HR Portal.

## 2. Definitions

- a. **'Whistle blower(s)'** refers to a Director/employee/group of employees/vendors/ stakeholders etc. who voluntarily reports/ raises concerns about suspected occurrence(s) of malpractices, irregularities or events of misconduct within the Company.
- b. **'Protected Disclosure'** means a concern raised by Whistle blowers, through a written communication and made in good faith, which discloses or demonstrates information about suspected occurrence(s) of malpractices, irregularities or events of misconduct within the Company or any market abuse. It 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.
- c. **'Subject'** means a Director/ employee/ group of employees/vendors / stakeholders etc. against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- d. **'Whistle Blower Redressal Committee'** ('referred as "The Committee") the objective of the Committee is to protect the interests of the Company and all Directors, employees and stakeholders by reviewing and investigating any complaints/reports/ concerns raised about suspected occurrence(s) of malpractices, irregularities or events of misconduct within the Company from the Whistle blower(s).
- e. **'Audit Committee'** means a Committee constituted by the Board of Directors of the Company in accordance with the Companies Act, 2013 or any other regulations as applicable.
- f. **'Unpublished price sensitive information or UPSI'** means any information, pertaining to a scheme of the Mutual Fund which is not yet generally available and which upon becoming generally available, is likely to materially impact the net asset value ("NAV") or materially affect the interest of unit holders, as defined in the Dealing Guidelines for the Employees' Personal Securities Transactions.

### 3. Coverage of the Policy

The policy covers Bandhan AMC's Directors, employees, group of employees and other stakeholders such as vendors, etc.

The policy covers malpractices, irregularities or events of misconduct within the Company, which have taken place or are suspected to have taken place, including but not limited to:

- Manipulation of Company data or records or attempts to conceal any material facts or misrepresentation
- Financial or compliance irregularities/ malpractice(s), including fraud, or suspected fraud
- Misappropriation or misuse of Company funds or assets
- Unauthorized use, access or disclosure of confidential/proprietary information
- Colluding with third parties/associates to exploit or cause harm to the Company
- Criminal offence having repercussions on the Company or its reputation
- Deliberate violation of law or regulations
- Abuse of authority
- Improper conduct or unethical behaviour, including breach of the Company's code of conduct, business integrity, ethics or terms and conditions of employment and rules thereof
- Instance of an actual or suspected leakage of UPSI or market abuse.
- Any other unethical, imprudent deed or behavior

The policy must not be used as a route for raising malicious or unfounded allegations against colleagues for settling personal grievances or for personal gain.

### 4. Protected Disclosure

Bandhan AMC has constituted a Whistle Blower Redressal Committee ('referred as "The Committee') to appropriately address and investigate any reports/ concerns raised about suspected occurrence(s) of malpractices, irregularities or events of misconduct within the Company.

The members of the Committee shall be the Head - Legal & Compliance, Head - Human Resources & Administration and Head - Operations and Information Technology, in whatsoever name and designation they hold or be called.

A Whistle blower can raise a protected disclosure through a written communication to any member of the Committee at the registered address of the Company as stated below or at [whistleblower@bandhanamc.com](mailto:whistleblower@bandhanamc.com).

#### **The Whistle Blower Redressal Committee**

Bandhan AMC Limited  
6<sup>th</sup> Floor, Tower 1C, One World Centre,  
Senapati Bapat Marg,  
Prabhadevi (W), Mumbai - 400013

If the Protected Disclosure is to be made against a member of the Committee, it must be addressed to the Chief Executive Officer (CEO) of the Company through a written communication at the registered address of the Company or at [CEO@bandhanamc.com](mailto:CEO@bandhanamc.com)

Protected Disclosure against the CEO of the Company should be addressed to the Chairperson of the Audit Committee of the Company at the following contact details :

**Chairperson of the Audit Committee of the Company:**

Mr. S. Ravindran  
C-1601, Lakshachandi Heights,  
Gokuldhama, Goregaon (East),  
Mumbai – 400063

In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as may be deemed necessary by the Company.

The communication about the Protected disclosure shall clearly disclose or demonstrate information about suspected occurrence(s) of malpractices, irregularities or events of misconduct within the Company and mentioning the details of the person(s) involved (henceforth referred to as 'Subject'). It 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 proper assessment of the nature and extent of the concern.

It is the responsibility of the whistle blower to take appropriate steps towards making a protected disclosure to the Committee, without any delay, except for the time taken to ascertain the facts required for concluding the misconduct.

**5. Investigation, Reporting and Documentation**

On receipt of Protected Disclosure, the Committee shall take appropriate and prompt measures to initiate an investigation into the Protected Disclosure received by the Committee, by performing all such actions as it may deem fit at its sole discretion, including but not limited to, the following:

- Outline a detailed procedure for the investigation
- Ensure that complete information related to the Protected Disclosure is collected for investigation and there is no attempt to conceal or tamper the information
- Request any employee(s) of the Company to provide adequate financial or other resources for carrying out investigation
- Appoint any employee of the company as an "Investigating Officer" and delegate such powers and authorities to the aforesaid Investigating Officer, as it may deem fit for carrying out any investigation.
- Call for any information or document and explanation from any employee of the Company or other person(s) to assist in the investigation
- Provide a fair opportunity of being heard, to all persons involved, specially the Subject
- Seek explanation from the Subject regarding the findings contained in the investigation report
- Seek the assistance of the Internal Auditor in conducting the investigation
- Obtain legal or expert view or appoint an external agency to assist in the investigation

The Subject and all other persons concerned, shall have a duty to co-operate with the Committee or the Investigating Officer appointed by the Committee and a responsibility not to obstruct or interfere with the investigation process. The Company may initiate disciplinary action against any person who attempts to destroy or conceal or manipulate the evidence related to the Protected Disclosure or its investigation.

The Committee shall conduct the investigation in a timely manner, preferably within 90 days of the receipt of the Protected Disclosure. After completion of the investigation, a detailed report of the findings shall be prepared by the Investigating Officer and submitted to the Committee. Upon receipt of this report, the Committee shall submit the same, along with its recommendations, to the CEO, after providing reasonable opportunity to the Subject for explaining/ defending their actions with regards to the findings of the investigation. After considering the report and recommendations as aforesaid, the CEO shall determine and finalize the Disciplinary Action as he/she may deem fit. The Committee shall submit a report to the Audit Committee on Protected Disclosures, together with results of investigations, disciplinary actions recommended and implemented.

In case the Subject is a member of the Committee, the CEO of the Company, after examining the Protected Disclosure and, if deemed fit, shall forward the Protected Disclosure to other members of the Committee or if the circumstances so suggest, may assign the investigation to a senior employee or a committee of managerial personnel. Upon completion of investigation or receipt of report from the aforesaid personnel / committee, the CEO shall initiate necessary Disciplinary Action after providing reasonable opportunity to the Subject for explaining/ defending their actions with regards to the findings of the investigation.

In case the Subject is the CEO of the Company, the Chairperson of the Audit Committee, after examining the Protected Disclosure and, if deemed fit, shall forward the Protected Disclosure to other members of the Audit Committee. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure. In this regard, the Audit Committee, if the circumstances so suggest, may assign the investigation to a senior employee or a committee of managerial personnel. Upon completion of investigation by the Audit Committee or receipt of report from the aforesaid personnel/ committee, the Audit Committee shall submit the same along with its recommendations to the Board for Disciplinary Action after providing reasonable opportunity to the Subject for explaining/ defending their actions with regards to the findings of the investigation. After considering the report and recommendations as aforesaid, the Board of Directors shall determine and finalize the Disciplinary Action as it may deem fit.

All Protected Disclosures, documented along with the results of investigation(s) relating thereto, shall be retained by the Company for a minimum period of eight years or as mentioned in applicable law, if any.

## **6. Protection of the Whistle Blower**

Bandhan AMC's whistle blower policy provides a framework to promote responsible work behavior and secure whistle blowing. It intends to protect whistle blower(s) wishing to raise a concern about suspected occurrence(s) of malpractices, irregularities or events of misconduct within the company and condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against them.

To ensure effective measures to protect whistle blower(s), the Company will ensure:

1. Complete confidentiality of identity of whistle blower - The identity of the whistle blower shall be kept confidential and shall be disclosed only on need to know basis. Any other employee assisting in the investigation of Protected Disclosure(s) or furnishing evidence towards the same shall also be protected to the same extent as the whistle blower.
2. No unfair treatment to be meted out to whistle blower(s) - The Company shall take steps to minimize difficulties, which the whistle blower may experience as a result of making the

Protected Disclosure. It shall treat victimization of whistle bower as a serious matter, including initiating disciplinary action against person(s) causing or allowing victimization of whistle bower(s) or any person processing the Protected Disclosure.

Protection to whistle bower under this policy shall be available, provided that Protected Disclosure is:

- Made in good faith;
- The whistle bower has reasonable information or documents in support thereof; and
- Not for personal gain or animosity against the subject

Whistle blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable for disciplinary or legal action as may be decided by the Whistle Bower Redressal Committee or the CEO or the Audit Committee, as the case maybe.

## **7. Secrecy or Confidentiality**

The Whistle Bower, the Subject, the members of the Whistle Bower Redressal Committee and all other persons involved in the Protected Disclosure process shall:

- Maintain complete confidentiality or secrecy of any information received by them related to the Protected Disclosure
- Not discuss the matters related to the Protected Disclosure in any informal or social gatherings or meetings, within or outside the Company
- Discuss matters related to the Protected Disclosure, only to the extent or with the persons required, for the purpose of completing the process and investigations as directed by the Committee
- Not keep any information (documents, electronic files or emails, etc.) related to the Protected Disclosure unattended, anywhere at any time which may lead to risk of the information being accessed by unauthorized personnel

If anyone is found not complying with the above, he or she shall be held liable for disciplinary or legal action as deemed fit by the Committee or the CEO or the Audit Committee, as the case maybe.

## **8. Review**

This policy will be reviewed annually and may be amended from time to time on the recommendation of the Whistle Bower Redressal Committee or by the Board of AMC.

## **9. Dispensation**

Dispensation requires approval of the Head - Legal and Compliance.

## **10. Policy Owner**

Head - Legal & Compliance