Whistleblower/Vigil
Mechanism Policy

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Whistleblower Policy
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Edelweiss Whistleblower Policy

1. Introduction

Edelweiss Financial Services Limited (Company) and all its group entities (collectively referred to as Edelweiss) are committed to adhering to the highest standards of ethical, moral and legal conduct of business operations. Edelweiss believes in the conduct of its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior and has adopted a ‘Code of Conduct’ (Code) laying down principles governing the actions of Edelweiss and its employees. Towards this end and as required by law, this whistleblower policy/vigil mechanism of Edelweiss (Policy) aims to provide its employees, directors and other stakeholders viz., contractual employees of Edelweiss, employees of agencies deployed to Edelweiss, contractors, vendors, suppliers or agencies or any of their employees, customers of Edelweiss and any other person associated with Edelweiss (collectively referred to as Stakeholders), an opportunity to raise genuine concerns about violation of law, of the Code, unethical practices or gross misconduct by any of Edelweiss’s employees or any person/s associated with Edelweiss that can lead to either financial loss or reputational risk to Edelweiss.

Edelweiss has formulated this Policy to enable the Stakeholders to report genuine concerns about misconduct and unethical behavior, actual or suspected fraud or violation of Edelweiss’s code of conduct and other irregularities pertaining to Edelweiss without fear of punishment or unfair treatment.

This Policy also provides adequate safeguards against victimization of any Stakeholder who chooses to avail of the vigil mechanism.

The Policy does not aim to address issues relating to complaints regarding appraisals, service conditions, sexual harassment as the same are dealt with separately as per the relevant policies of Edelweiss applicable to such issues.

2. Who is a Whistleblower?

Any Stakeholder who communicates concern over or discloses or provides evidence of unethical/illegal activity or any conduct that may constitute a breach of the applicable laws, or the Code (Disclosure) will be considered to be a whistleblower (Whistleblower).

It is assumed that the Whistleblower has, after due thought and deliberation, decided to make the Disclosure expressing a genuine concern/grievance/allegation and the Whistleblower may, for this purpose, choose to disclose his/her identity while making the Disclosure under the Policy.

Anonymous Disclosures may be entertained at the sole discretion of the Edelweiss Whistleblower Committee which will reserve its right to not investigate into such Disclosures as it may not be possible to interview the Whistleblower and grant him/her protection under the Policy.

Whistleblower Policy
3. Disclosure of the Incident

 reporting platforms available for Disclosure/ Report

3.1. A Whistleblower can disclose incidents through any of the following available means:

b) Send an email to the designated e-mail address;
c) Call or send a facsimile to a designated telephone number;
d) Send the Disclosure to any one of the members of the Edelweiss Whistleblower Committee

3.2. Disclosure on the Corporate Whistleblower Initiative Portal (CWI Portal) at www.cwiportal.com:

The steps to be followed for the purpose of making a Disclosure under the Policy through the CWI Portal:

- Click on “lodge Report”;
- Enter organization code “myedelcap” and follow the instructions on the website;
- After submitting the Disclosure/Report, kindly save the “Report Number” and password with you, as you will need them to track the status of your Disclosure/Report.

3.3. Send the Disclosure to a designated e-mail address

The Disclosure under the Policy may be addressed to the designated email address of the Edelweiss Whistleblower Committee i.e. whistleblower@edelweissfin.com

3.4. Call or fax on Designated Telephone Number “+91 22 40094444” and provide the relevant particulars of the Disclosure/Report — Currently this No. is used for reporting suspected fraud cases to confirm if this is to be retained.

3.5. Send the Disclosure to any one of the members of the Edelweiss Whistleblower Committee

The Whistleblower can send the Disclosure to any one of the members of the Edelweiss Whistleblower Committee which has been constituted to review, investigate and redress the concerns raised by the Whistleblower.
Edelweiss Whistleblower Policy

4. Edelweiss Whistleblower Committee (Committee)

4.1. The Committee constituted by the Company to receive, review, investigate and redress the concerns raised in the Disclosures made to one of the above reporting platforms comprises of the following members:

<table>
<thead>
<tr>
<th>Category</th>
<th>Primary Responsibility</th>
<th>Committee Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Complaint against Employees (excluding ManCo, EVP &amp; Above)</td>
<td>Group Head HR &amp; appointed representative</td>
<td>Respective Business/Enterprise COO, Group Head HR, HR head – employee engagement, Chief Corporate Controller</td>
</tr>
<tr>
<td>Complaint against Employees - ManCo, EVP &amp; Above</td>
<td></td>
<td>Group COO, Group Head HR, Chief Corporate Controller</td>
</tr>
</tbody>
</table>

4.2. Any Disclosure sent directly to the personal and/or official email address of the senior management of Edelweiss will be forwarded to the Committee which will deal with the same in the manner described in this Policy.

5. Audit Committee of EFSL (Audit Committee)

The Audit Committee will oversee the vigil mechanism of Edelweiss laid out in this Policy. If any of the members of the Audit Committee has a conflict of interest in a given case then the member will recuse himself/herself and the remaining members of the Audit Committee will deal with the matter. The Committee will provide the Whistleblower direct access to the Chairperson of the Audit Committee in exceptional cases.

6. Format for Disclosure

There is no specific format for submitting the Disclosure under the Policy. It is however advisable to provide a brief description of the concerns being reported including the names of the persons alleged to have committed or about to commit the same and specific details such as time and place of occurrence as may be applicable. Further, the Whistleblower may, in exceptional cases seek direct access to the Chairperson of the Audit Committee.
Edelweiss Whistleblower Policy

7. **Reporting in good faith**
   Every Whistleblower is expected to read and understand this Policy. It is recommended that any Stakeholder, who wishes to submit a Report, must do so after gathering adequate facts/data to substantiate the genuine concerns stated in the Disclosure/Report and not merely base the same on hearsay or rumor.

   This also means that no action will be taken against the Whistleblower, if the Disclosure/Report was made in good faith and no misconduct was found to have been committed upon completion of investigation to the satisfaction of the Committee.

   However, if a Disclosure/Report, after an investigation proves to be frivolous, malicious or made with an ulterior intent, the Committee shall take suitable action against the concerned Whistleblower including reprimand. The following is an indicative list of instances in which a Disclosure/Report will not be entertained:
   - Disclosure/Report that are Illegible, if handwritten;
   - Disclosures/Report that are trivial or frivolous in nature;
   - Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body;
   - Any matter that is very old from the date on which the act constituting violation, is alleged to have been committed (will be evaluated on case to case basis);
   - The concern expressed, relates to service matters or personal grievance (such as increment, promotion, appraisal etc.)

8. **Acknowledgment**

   8.1. The designated secretary of the Committee shall acknowledge receipt of a Disclosure, to the concerned Whistleblower **(if contact details have been provided)** within 07 (seven) working days of the date of receipt thereof by the Committee.
9. Resolution of Disclosure

9.1. The Committee will decide on the constitution of the team to conduct investigation, if any, depending on the nature of the Disclosure and the relevant teams (Global Risk Group, Central Compliance, Legal team, Investigation team, etc) which will be involved and the members constituting the teams for the purpose of the investigation. The Committee shall involve the central compliance team of Edelweiss in such cases, wherever it deems fit.

Cases once investigated and where sufficient facts and data is available, may also lead to certain regulatory reporting viz., in cases of non-banking financial companies to be reported to the Reserve Bank of India, insider trading matters to be reported to the Securities and Exchange Board of India, etc.

9.2. The designated secretary of the Committee will ensure timely reporting, provide acknowledgement to the Whistleblower, monitor investigation and ensure timely closure of the Disclosures.

9.3. The detailed investigation and redressal process to be followed is set out in Annexure A.

10. Reporting to the Audit Committee and Management

The Committee will send timely updates to senior management as described below.

- **For retail businesses**: Updates will be sent to the relevant business head and Global Risk Committee, on receipt of a Disclosure and on conclusion of the case.
- **For wholesale business, enterprise functions**: Disclosure regarding senior management and regarding Business COO/Head HR – Updates will be sent to Global Risk Committee on receipt of a Disclosure and on conclusion of the case.

10.1 **Audit Committee**: The Audit Committee will oversee the vigil mechanism under the Policy as required by applicable laws. The Audit Committee shall review and monitor the functioning of the Committee under the Policy.

10.2 The Committee will submit a status report of the number of Disclosures received, pending and redressed with the Audit Committee on a half-yearly basis.

11. Confidentiality

11.1. The Whistleblower and everyone involved in the process shall:

- Maintain complete confidentiality/secrecy of the Disclosure/Report
- Not discuss the matters under this Policy in any informal/social gatherings/meetings
- Not leave unattended any papers and/or electronic mails/files pertaining to the Disclosure.

11.2 The Committee will treat all Disclosures in a confidential and sensitive manner. The Committee will not disclose the identity of the Whistleblower without his/her consent in writing unless required by applicable laws.
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12. **Retention of documents**

All Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by Edelweiss for a minimum period of 7 (seven) years.

13. **Retaliatory action as a result of making Disclosure**

The Committee will take cognizance of each and every Disclosure received. Edelweiss strictly prohibits discrimination, retaliation or harassment of any kind against the Whistleblower who has made a Disclosure and the Committee will recommend appropriate steps to protect the Whistleblower from exposure to any possible retaliatory action including victimization, harassment, threat of any kind, biased behaviour or any unfair employment practice as a result of any genuine concerns expressed in the Report.

14. **Amendments to the Policy**

The Company reserves its right to amend the Policy, in whole or in part, at anytime without assigning any reason whatsoever.
Edelweiss Whistleblower Policy

Annexure A – Detailed Investigation & Redressal Process

1. All Disclosures reported under this Policy will be thoroughly investigated. The Committee will investigate the concerns raised in a Disclosure diligently and also provide every reasonable opportunity to the Stakeholder and the person against whom the concerns have been raised in the Disclosure to put forward and defend their respective viewpoint. The Committee is authorised to seek help from internal/external legal counsel or any other professional as maybe necessary.

2. Based on a preliminary investigation, the Committee shall under the supervision, assistance and direction of the Audit Committee, as maybe necessary, determine whether the allegations made in a Disclosure constitute a malpractice/improper or unethical/illegal activity or conduct as described below:

2.1. If it is determined that allegations are false, the Committee will record such finding along with reasons and will communicate the same to the Whistleblower, if required.
2.2. If it is determined that the allegations are true, the Committee will proceed to perform a detailed investigation of the Disclosure.
2.3. If the conduct in respect of which the Disclosure/Report has been made constitutes a criminal offence, the Committee will take appropriate action including reporting the matter to the police.

3. The parties shall co-operate with the Committee, any other teams to whom the Committee has delegated the investigation or with any of the investigators during investigation to the extent that such co-operation does not amount to self-incrimination under applicable laws.

4. The parties have the right to consult with a person or persons of their choice, other than the Committee investigators and/or members of the Audit Committee. The parties, including Edelweiss, shall be free at anytime to engage counsel at their own cost to represent them during the course of any investigation.

5. The parties shall not interfere with any ongoing investigation and no evidence shall be withheld, destroyed or tampered with by any person having access to it. The witnesses shall not be influenced, coached, threatened or intimidated by the parties.

6. Unless there are compelling reasons not to do so, the parties will be given the opportunity to respond to material findings contained in an investigation report.

7. The Committee shall conduct such investigations in a timely manner and shall submit a written report or provide closure not later than 90 (ninety) days from the date of receipt of the Disclosure/Report by the Committee.

8. Once the investigation is completed, the Committee will share the results with the Audit Committee and finalise its report and the Committee will also come up with recommendations and share the report with its recommendations with the Audit Committee and the Board of Directors of the Company. The quantum of punishment, if any should be recommended after considering the following

   • Severity of the misconduct and impact on Edelweiss (Reputation, Financial / Non – Financial) and may include termination of services or any other appropriate action
   • Past record of the employee and past precedence of treating similar violations.

9. In order to ensure that the Policy is not misused by any Stakeholder, any false or frivolous concern raised by a Stakeholder will be viewed seriously and appropriate disciplinary action will be taken against the concerned Stakeholder.

10. The Committee will keep the Whistleblower informed of the result of the investigations and its recommendations, if deemed feasible, subject to confidentiality obligations.