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Edelweiss Asset Management Limited

Whistleblower Policy/ Vigil Mechanism

INTRODUCTION

Edelweiss Asset Management Limited ('**Edelweiss AMC'**) is committed to adhering to the highest standards of ethical, moral and legal conduct of business operations. Edelweiss AMC 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.

To create enduring value for all its stakeholders and in accordance with the provisions of the Companies Act, 2013, the Edelweiss AMC has formulated this Whistleblower Policy/Vigil Mechanism **('the Policy')** in addition to the existing Employee Code of Conduct that governs the actions of its employees.

SCOPE

Under the Policy, all Edelweiss AMC employees (at all levels and grades, whether regular, fixed term contract or temporary), Directors, Customers, Agencies, Contractors, Vendors, Suppliers and/or any of their employees, deployed to Edelweiss AMC and any other person associated with Edelweiss AMC (collectively referred to as '**Stakeholders'**) can report any incident / event as detailed within the Policy.

PURPOSE OF THE POLICY

This Policy aims to:

a. encourage the reporting of suspected or actual occurrence of illegal, unethical or inappropriate events (behaviors or practices), violation of applicable laws and regulations, irregularities, misconduct, fraud, incorrect or misrepresentation of any financial statements and reports, leak of unpublished price sensitive information (UPSI) or alleged violation of insider trading laws, etc., or violation of Edelweiss AMC's Code of Conduct that can lead to financial or reputational loss to Edelweiss AMC;

b. outline the mechanism within Edelweiss AMC for the reporting and investigation of matters raised by a Stakeholder;

c. outline the safeguards to protect the Stakeholder who chooses to avail of the Vigil Mechanism against potential victimisation, reprisal or recriminatory action, both

from within and outside Edelweiss AMC, resulting from whistleblowing reports.

OUT OF SCOPE

The Policy does not aim to address:

a. issues relating to complaints related to employment/superior-subordinate relationship, such as appraisals, service conditions, favouritism, sexual harassment, etc., as the same are dealt with separately under the relevant policies of Edelweiss AMC.

b. Issues raised against any Edelweiss AMC employee (as defined hereinabove) or Edelweiss AMC's Directors, on issues unrelated to Edelweiss AMC.

COMPLIANCE WITH THE POLICY

Edelweiss AMC expects compliance of this Policy in letter and spirit. Violation if any will be liable for disciplinary action which may include termination.

DISPLAY

The Whistleblower Policy is displayed on the Website as well as the Intranet of Edelweiss AMC.

DEFINITION OF WHISTLEBLOWER

"Whistleblower" is any Stakeholder who raises, reports, informs or discloses a concern of any wrongdoing, unethical/illegal activity or conduct, whether actual, suspected or anticipated, that may constitute a breach of the applicable laws or the Edelweiss AMC's Employee Code of Conduct or the Policies thereunder.

RIGHTS AND RESPONSIBILITIES OF WHISTLEBLOWER

a. The Whistleblower is not expected to prove the truth of the allegation; but s/he needs to demonstrate sufficient grounds for concern and good faith.

b. It is understood that the Whistleblower has, after due thought and deliberation, decided to make the Disclosure/Report expressing a genuine concern, grievance, allegation (**'Disclosure/Report').**

c. Disclosure in this regard shall mean a concern raised by a written communication made in good faith that discloses or provides information of unethical/illegal activity or any conduct that may constitute a breach of the applicable laws, or policies of Edelweiss AMC.

d. The Whistleblower may, for this purpose, choose to disclose his/her identity while submitting the Disclosure/Report under the Policy or may choose to remain anonymous. Employees are however encouraged to disclose their identities while submitting a Disclosure/Report as this will assist in obtaining additional details and

documentation and evidence during the inquiry.

e. Edelweiss AMC's Whistleblower Committee may entertain Anonymous Disclosure/Report at its sole discretion and will reserve its right whether to investigate or not into such Disclosure/Report as it may not be possible to interview the Whistleblower and grant him/her protection in accordance with the Policy.

f. **Reporting in Good Faith:** Any Whistleblower is expected to read and understand this Policy. It is recommended that any Stakeholder, who wishes to submit a Disclosure/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 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 false, frivolous, fictitious, malicious, vexatious; or made with an ulterior intent; or made for the purpose of malicious prosecution; or if the Whistleblower fails to furnish the complete information available with or accessible by him in relation to the alleged violation; then the Committee reserves the right to recommend suitable disciplinary action against the concerned Whistleblower or any person so associated with the Whistleblower, which may include termination of employment, reporting to the relevant authorities etc..

g. The following is an indicative list of instances in which a Disclosure/Report will not be entertained:

   i. Disclosure/Report that are illegible, if handwritten;

   ii. Disclosures/Report that are trivial or frivolous in nature;

   iii. Matters which are sub-judice (i.e. pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or quasi judiciary body);

   iv. The concern expressed, relates to service matters or personal grievance (such as increment, promotion, appraisal etc.).

h. The Whistleblower shall undertake and declare that he/she:

   i. has reviewed the completed and signed Disclosure / Report for completeness and accuracy and that the information contained therein is true, correct and complete to the best of his/her knowledge; and

   ii. agrees to provide to the Whistleblower Committee all co-operation in the matter whenever required; and

iii. agrees to be obligated to provide the evidence as may be sought by the Whistleblower Committee.

REPORTING OF THE CONCERN/INCIDENT

Reporting Platforms for Disclosure/Report

A Whistleblower can submit a written Disclosure/Report of the concern/incident through any of the following channels:

a. Email to the designated e-mail address viz. whistleblower.amc@edelweissmf.com

b. By Post in a sealed envelope marked "Whistle Blower - Private and Confidential" to the Whistleblower Committee at the following address:

Committee Members
10th Floor, Edelweiss House, Off CST Road,
Kalina, Mumbai- 400 098

Disclosure to Edelweiss AMC Whistleblower Committee

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

Format for Disclosure/Report by Whistleblower

Where the Disclosure/Report is submitted by email or via a letter, the format for submitting the same along with the Declaration is attached in **Annexure A**.

WHISTLEBLOWER COMMITTEE

a. The Whistleblower Committee (**'the Committee'**) is constituted to receive, review, investigate and redress the concerns raised in the Disclosures made on any one of the above Reporting Platforms and currently comprises the members as per **Annexure B**.

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

c. The Committee shall investigate the Disclosure/Report in accordance with applicable law, the Edelweiss AMC Employee Code of Conduct and applicable Edelweiss AMC policies.

d. Acknowledgment: The designated Secretary of the Committee shall acknowledge receipt of a Disclosure/Report to the concerned Whistleblower (if contact details have been provided) within seven (7) working days of the date of receipt thereof by the Committee and ensure timely closure of the Disclosures/Reports.

e. The Company shall ensure to accept all Disclosures/Reports appearing prima-facie of substance and shall not reject any Disclosure merely for the reason of it being anonymous.

f. The Committee will proceed to determine whether the allegations of the Whistleblower constitute misconduct. The detailed investigation and redressal process to be followed by the Committee is set out in **Annexure C.**

g. The Committee shall submit a report to the Audit Committee pertaining to the details of all Whistleblower Complaints received during the year.

h. If any Member of the Whistleblower Committee has a conflict of interest in any given matter, then the said member will recuse himself/herself from the deliberations in the said matter. Further, if at any point of time, a majority of members of Whistleblower Committee become concerned/ interested in any matter, then the matter shall be referred directly to the Audit Committee.

AUDIT COMMITTEE

a. The Audit Committee of the Company ('**Audit Committee**') as constituted by the Board of Directors in accordance with section 177 of the Companies Act, 2013 and Rules thereunder will:

   i. Oversee the Vigil Mechanism as laid out in this Policy.

   ii. Review and monitor the functioning of the Whistleblower Committee in accordance with this Policy.

b. If any member of the Audit Committee has a conflict of interest in any given matter, then the said member will recuse himself/herself from the deliberations in the said matter.

c. The Committee will provide the Whistleblower with direct access to the Chairperson of the relevant Audit Committee in exceptional cases.

d. The Committee will send timely updates to its senior management on receipt of a

Disclosure/Report and on conclusion of the case.

e. The Committee will submit a status report of the number of Disclosures received, pending and redressed to the Audit Committee on a quarterly basis.

f. The Audit Committee of the Company, where appropriate, may at its discretion, refer the case to the Senior Management of the Company.

CONFIDENTIALITY

a. Maintaining confidentiality is critical in ensuring that no reprisal or recriminatory action is taken against the Whistleblower.

b. The Whistleblower and everyone involved in the matter/process shall:

   i. Maintain complete confidentiality/ secrecy of the Disclosure/Report

   ii. Not discuss the Disclosure/Report and the investigation thereof in any informal, social gathering, meetings

   iii. Not leave unattended any papers and/or electronic mails/files pertaining to the Disclosure/Report/Investigation.

c. The Committee:

   i. will treat all Disclosures/Report in a confidential and sensitive manner;

   ii. will not disclose the identity and existence of the Whistleblower without his/her consent in writing, unless required by applicable laws and shall maintain the same throughout the process of investigation, inquiry and examination.

d. Edelweiss AMC shall not compel disclosure of the identity or existence of the Whistleblower, or the information provided by the Whistleblower, except to the extent relied upon in any proceeding initiated against such person by Edelweiss AMC.

e. However, in order to effectively carry out investigations, it will be necessary to reveal, on a confidential basis, the nature of the Disclosure/Report made by the Whistleblower to those on a 'need to know' basis, including to those involved in the investigation process.

f. It will also be necessary in most cases to disclose the facts of the matter (not including the identity of the Whistleblower) to all person(s) who may be the subject of the allegation, thereby ensuring that they are afforded an opportunity to defend themselves against the allegation.

g. The Disclosure / Report may, at the discretion of Edelweiss AMC, be made available when it is required to be disclosed in connection with any legal proceedings in furtherance of Edelweiss AMC's legal position; or as may be otherwise required or permitted by law, to the following:

   i. any regulatory authority; or

   ii. any self-regulatory organization; or

   iii. the surveillance/investigation wings of any recognised stock exchange or clearing corporation; or

   iv. any law enforcement organization including the police or any central or state revenue authorities; or

   v. a public prosecutor in connection with any criminal proceedings.

h. Such sharing of information contained in the Disclosure/Report shall be in accordance with such assurances of confidentiality as the Committee determines appropriate.

DOCUMENTATION AND RECORD RETENTION

The Whistleblower Committee shall maintain documentation of all Disclosures/Reports, subject to this Policy. The documentation shall include all Disclosures and written submissions provided by the Whistleblower, any other documents identified in the complaint as relevant to the complaint, a summary of the date and manner in which the Disclosure was received by Edelweiss AMC and the results of investigation relating thereto. All such documentation shall be retained by Edelweiss AMC for a minimum period of eight (8) years from the closure of the case or as required by law, whichever is higher.

PROTECTION TO WHISTLEBLOWER

a. The Committee will take cognizance of each and every Disclosure/Report received subject to the exclusions stated in the Policy.

b. Edelweiss AMC strictly prohibits retaliation, victimisation, reprisal, discrimination or harassment of any kind against the Whistleblower who has made a Disclosure/Report and the Committee will recommend appropriate steps to protect the Whistleblower from exposure to any possible retaliatory action including demotion, termination, threat of any kind, discriminatory or biased behaviour or any unfair employment practice as a result of any genuine disclosures or concerns expressed in the Disclosure/Report. Any other person/ Stakeholder assisting in the investigation shall also be protected to the same extent as the Whistleblower.

c. Nothing in this Policy shall:

   i. Impede or prohibit any Whistleblower who believes that he or she has been subject to retaliation or victimisation, from approaching any competent authority, court or tribunal for appropriate relief;

   ii. Diminish the rights and privileges of or remedies available to any Whistleblower

under any other law in force.

COMMUNICATION

The Company shall endeavor to enhance awareness of the Stakeholders on the availability of the mechanism of Whistleblowing, from time to time.

AMENDMENTS TO THE POLICY

Edelweiss AMC reserves its right to amend or modify the Policy, in whole or in part, at any time without notice and without assigning any reason whatsoever.

However, no such amendment or modification will be binding on the directors, employees and Stakeholders unless the same is notified to Edelweiss AMC's Directors and Employees in writing and displayed on the Website in case of Stakeholders.

REVIEW OF THE POLICY

The Policy shall be reviewed at least once every year to keep abreast with changing requirements.

Annexure A
FORMAT FOR DISCLOSURE/REPORT PERSONAL

INFORMATION OF THE WHISTLEBLOWER

1. First and Last name
2. Address
3. Telephone
4. Email ID
5. Mobile
6. Employee ID (*if applicable*)
7. PAN

BRIEF DESCRIPTION OF THE CONCERNS BEING REPORTED:

1. What wrongdoing is being reported?
2. Has the violation: Occurred / Occurring / Potential to occur in future?
3. If the violation has occurred, date of occurrence: dd/mm/yy *(in case exact date is not known, an approximate period may be entered).*
4. Name/(s) of the persons alleged to have committed or about to commit the wrongdoing.
5. Please describe in detail why you think the wrongdoing submitted is a violation?
6. How was the alleged wrongdoing committed? Please provide the specific location and time where the wrongdoing occurred?
7. Why do you believe the activity to be improper?
8. What facts or supporting material/evidence is your allegation based on? Please attach any additional documents to this form, to corroborate the allegations, if necessary.
9. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third

party.

10. Provide detail of other witnesses (if any) to the alleged wrongdoing

11. Has the Whistleblower had any prior communication or representations with the Committee concerning this matter? **No / Yes (Details thereof)**

12. Does the wrongdoing relate to an entity of which the individual is or was an officer, director, counsel, employee, consultant or contractor? **No / Yes (Details thereof)**

13. If yes to the above question, was the original information submitted first to your Head or internal legal and compliance office**? Yes (Please provide details with Date of submission) / No**

DECLARATION

I hereby declare that:

a. I have read and understood the provisions of the Edelweiss AMC Whistleblower Policy

b. I accept that Edelweiss AMC is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my Disclosure/Report.

c. I declare that the Disclosure contained herein is true, correct and complete and I fully understand that I may be subject to DISCIPLINARY action if, in my Disclosure Report, I knowingly and wilfully make any false, fictitious or fraudulent statements or representations or use any false writing or document knowing that such writing or document contains any false, fictitious, or fraudulent statement.

Name:

Place and Date:

Annexure B

Whistleblower Committee

S. No.	Official	Designation
1	Chief Operating Officer	Chairperson
2	Head- HR	Member & Secretary
3	Head- Compliance	Member
4	Head- Risk	Member
5	Chief Financial Officer	Member

Annexure C

INVESTIGATION AND REDRESSAL PROCESS

1. All Disclosures/Reports received under this Policy will be thoroughly reviewed and those falling within the scope of the Policy will be thoroughly investigated. 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:

    a. 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.

    b. If it is determined that the allegations are true, the Committee will proceed to perform a detailed investigation of the Disclosure/Report.

3. The Stakeholders 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.

4. 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 or such other later date as the Committee in consultation with the Audit Committee may agree upon, from the date of receipt of the Disclosure/Report by the Committee.

5. Once the investigation is completed, the Committee will share the results with the Audit Committee and finalise its report. The Committee will share the report with its recommendations with Senior Management.

6. 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.

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