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Signature		 Soonu Wadewala (Head – Human Resources)

### Revision History

Version No.	Review Date	Policy Owner	Authored By	Reviewed / Proposed By	Approved By	Change Description
1	15-Jul-2021	HR	Shweta Thomas	Soonu Wadewala	Board	Initial version
2	13-Jan-2024	HR	Shweta Thomas	Soonu Wadewala	Board	No Change
2.1	10-Oct-2024	Compliance & HR	Ajeet Singh	Soonu Wadewala / Baiju Budhwani	ACB	Alignment with Bank's WB Policy
2.2	14-Jan-2025	Compliance & HR	Ajeet Singh	Soonu Wadewala / Baiju Budhwani	ACB	Alignment with Bank's WB Policy
2.3	15-Apr-2025	Compliance & HR	Ajeet Singh	Soonu Wadewala / Baiju Budhwani	ACB and Board	The following updates have been made: <ul style="list-style-type: none"> <li>Senior management has been defined</li> <li>The Whistleblower Redressal Head has been designated</li> <li>The composition of the Whistleblower Committee has been established</li> <li>The policy review period has been specified</li> </ul>
2.4	10-Jul-2025	Compliance & HR	Ajeet Singh	Soonu Wadewala / Rajiv Kejriwal	ACB and Board	<ul style="list-style-type: none"> <li>To focus the Whistleblower channel on major transgressions such as fraud, malafide, collusion, bribery, intentional failure, and other similar gross violations.</li> </ul>

						<ul style="list-style-type: none"> <li>Matters related to behavioral issues, performance, appraisals, transfers, or discrimination will be addressed through the Staff Accountability Framework.</li> </ul>
2.5	12-Jan-2026	Compliance & HR	Ajeet Singh	Soonu Wadewala / Rajiv Kejriwal	ACB and Board	<p>Alignment with Bank policy by including the following within the policy scope:</p> <ul style="list-style-type: none"> <li>Engagement in money laundering, fraud, or any other form of financial crime.</li> </ul>

## Table of Contents

<b>Sl. No.</b>	<b>Contents</b>	<b>Page Reference</b>
1	Preamble / Introduction	4
2	Important definitions	4
3	Objective	5
4	Reference to Regulation	5
5	Applicability	5
6	Communication of the Policy	5
7	<b>Details of the Policy</b> - Scope, Coverage and Exclusions of the Whistleblower Policy; Roles and Duties of the Whistleblower; Protection available to the Whistleblower; Protected Disclosures received from Anonymous Whistleblower(s); Procedure for Reporting Protected Disclosures; Investigation and Redressal of the Protected Disclosure; Outcome of Investigations into Allegations under a Whistleblower Policy	5 - 11
8	Governance Structure & Roles and responsibilities	12
9	Reporting / Monitoring requirements	12
10	Review of the Policy	12
11	Retention of Documents	13
12	Administration of the Whistleblower Policy	13

## 1. Preamble / Introduction

An updated version of the Whistleblower Policy ("Policy") is being implemented. Reference is also drawn to the Companies Act, 2013 as amended from time to time. This Policy sets out the current version of the 'Whistleblower Policy' which has been framed and adopted by Axis Securities Limited ("ASL") in terms of the applicable law. The Policy was adopted by ASL and has been periodically reviewed and revised. This Policy gives Whistleblower(s) (as defined herein) a platform to report Protected Disclosures (as defined herein) without fear of retribution or vengeful action from the persons against whom the Protected Disclosure was submitted, in addition to providing for requisite actions to be taken on a Protected Disclosure being received by the ASL. The Policy has been referred to in the Code of Conduct (as defined hereinafter), and is hosted on the ASL website as well as in HRIS and One Axis App. All employees are required to submit annual declarations of having read and understood this Policy. The potential Whistleblowers are advised to go through the Policy's contents carefully and exercise their rights judiciously.

## 2. Important Definitions

Term	Definition
Audit Committee	Audit Committee of the Board constituted by the ASL
Board	Board of Directors of the ASL
Code of Conduct and Ethics Policy	Code of Conduct and Ethics Policy of the ASL, as may be amended from time to time
Committee(s)	Collectively the Audit Committee or the Whistleblower Committee, as applicable
Conflict of Interest Policy	Conflict of Interest Management Policy of the ASL, as may be amended from time to time
Designated Authority	Whistleblower Committee or the Chairman of the Audit Committee of the Board
Director	A member of the board of directors of the ASL
Employee	The personnel employed by the ASL on a full time, part-time or contractual basis in India
Senior Management	The Directors, Board Members (including the Managing Director & Chief Executive Officer ("MD & CEO") and Executive Directors (EDs)), members of MANCOM, the Whistleblower Committee, the DAC Committee, the POSH Committee, KMP officials, Ethics Officer and employees in the rank of Senior Vice President ("SVP") and above
Internal Complaints Committee	The committee set up to deal with matters regarding sexual harassment in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013
Protected Disclosure	Any communication by a Whistleblower, made in good faith, relating to any matter specified under Clause 3 of this Policy (provided such matters is not covered under the exclusions set out under Clause 3 of this Policy)
Subject	Any Employee or Director in respect of whom a Protected Disclosure has been made in terms of this Policy
Third-Party Stakeholder	Customers, shareholders, depositors, vendors, suppliers, contractors, or agencies providing goods or services to the ASL
Whistleblower	An Employee, Director, Third-Party Stakeholder, or any other person who, makes a Protected Disclosure of any actual or suspected occurrence(s) of illegal, unethical, or inappropriate action(s), wrongdoing(s), behaviour (s), or practice(s) by a Subject in relation to the business, operations, or affairs of the ASL, in the form and manner as provided in this Policy
Whistleblower Committee	The whistleblower committee of the ASL
Whistleblower Redressal Head	The whistleblower committee will be whistleblower redressal head

### **3. Objective**

A central tenet in the ASL policies on corporate governance is a commitment to ethics, integrity, accountability, and transparency. To ensure that the highest standards are maintained in these aspects on an ongoing basis and to provide safeguards to various stakeholders, the ASL has formulated this Policy to provide Whistleblowers with the opportunity to address serious concerns arising from actual or suspected occurrence(s) of illegal, unethical, or inappropriate action(s), behaviour(s), or practice(s) committed by any Subject (as defined herein) as per the process detailed in this Policy. It shall be the duty of every Employee, and ASL encourages all Whistleblowers (defined hereinafter), to blow the whistle i.e., to immediately communicate any actual or suspected occurrence(s) of illegal, unethical, or inappropriate action(s), wrongdoing(s), or practice(s) by a Subject without fear of retribution. In case the offences are committed by senior management, this Policy also enables the Whistleblower to report the concerns to the Audit Committee (as defined hereinafter).

### **4. Reference to Regulation**

An updated version of the Whistleblower Policy ("Policy") is being implemented. Reference is also drawn to the Companies Act, 2013 as amended from time to time. This Policy sets out the current version of the 'Whistleblower Policy' which has been framed and adopted by Axis Securities Limited ("ASL") in terms of the applicable law.

### **5. Applicability**

The policy is applicable to all the departments/offices and employees.

### **6. Communication of the Policy**

The Policy shall be displayed on the ASL's website. Further, this Policy is also available on Oracle Fusion and One Axis App.

### **7. Details of the Policy**

#### **A. Scope, Coverage and Exclusions of the Whistleblower Policy**

This Policy is applicable to Protected Disclosures with respect to actual or suspected occurrence(s) of illegal, unethical, or inappropriate action(s), behaviour(s), or practice(s) committed by any Subject including the following (the list given below is only an indicative list and not exhaustive in nature):

- a)** Misuse of office and authority by committing any fraudulent, malafide, illegal activities.
- b)** Violation of internal accounting/ internal control/ operational guidelines/policies etc.
- c)** Any fraud in the preparation of financial statements of the ASL.
- d)** Manipulation of data/documents.
- e)** Leakage/ suspected leakage of unpublished price sensitive information in violation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- f)** Failure to comply with legal, compliance and regulatory requirements.
- g)** Misappropriation of funds.
- h)** Engaging in money laundering, fraud or any other financial crime (money laundering includes the process through which proceeds of criminal activities such as drugs trafficking, fraud, illegal gambling, bribery, corruption, terrorism, smuggling, ransom, terrorist financing, the financing of illegal organizations and proliferation financing etc. are injected into the financial system in a systematic manner (placement stage) and

converted into legitimate money through a series of financial transactions (layering stage) making it impossible to trace back the origin of funds).

- i)** Actual or suspected fraud, corruption or irregularities, including forgery or alteration of documents.
- j)** Any unlawful act, whether criminal or civil, or other offences committed or likely to be committed that may implicate the ASL or adversely affect its reputation.
- k)** Violations of the laid down policies, rules, regulations, communicated procedures of the ASL, including the following policies:
  - i.** Code and Conduct Policy;
  - ii.** Conflict of Interest Policy
  - iii.** Insider Trading Policy;
  - iv.** POSH Policy (subject to exclusions specified under this Clause below);
  - v.** AML Policy;
  - vi.** Anti-Bribery and Anti-Corruption Policy;
  - vii.** Policy of Governance Framework for financial Benchmark Submission.
- l)** Data breach and/or unauthorised disclosure of ASL's proprietary data including customer data.
- m)** Any other form of inappropriate/unethical/unlawful action or conduct of a Subject (conduct may be considered unethical if it undermines universal core ethical values such as integrity and honesty), including if such act has a potential to cause financial or reputational loss to the ASL.
- n)** Violation of central or state laws, rules, regulations, and/or any other regulatory/ judicial directives.

#### **Exclusions:**

The following types of complaints are excluded from the scope of this Policy:

- a)** Repetitive complaints which are largely unsubstantiated and/or without any value addition.
- b)** Complaints which are vague, ambiguous and do not contain specific and verifiable information so as to establish a *prima facie* case for investigation.
- c)** Complaints which are personal and are not related to the business, operations, or affairs of the ASL.
- d)** Complaints of sexual harassment, which will require to be filed and which shall be dealt with in accordance with Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and the POSH Policy of the ASL. (Sexual harassment complaints can be reported on [shrc@axissecurities.in](mailto:shrc@axissecurities.in))
- e)** Complaints which have been made by an Employee and/or a Third-Party Stakeholder and/or any other person only to Regulatory desk of the ASL, MD escalation desk of the ASL, other forums of the ASL (and such complaint has not been made to the ASL Whistleblower forum/ Committee(s) by the complainant as a protected disclosure or in the capacity of a whistleblower). Complaints made to such other departments/forums may be referred to the applicable investigations department directly by the departments/channels receiving the complaint and the complaint would be dealt with as per the extant/existing process.
- f)** Behavioural complaints, such as complaints relating to personal grievances and/or grievances related to performance, transfers, appraisals, compensation, promotions, rating, discrimination against a member of staff, service recipient or service provider on the grounds of sex, caste, sexual orientation, gender, creed,

religion, or disability, behavioural issues/concerns of the manager(s)/supervisor(s)/other colleague(s) etc., other workplace related behavioural complaints for which alternate internal redressal mechanisms in the ASL are in place (Whistleblower mechanism will cover only complaints where fraudulent, illegal or malafide practices are alleged in dealing with such matters). Complaints related to behavioural matters can be reported under the Staff Accountability Framework to:

- Manager, or
- Skip-level Manager, or
- Human Resources Department, or
- Ethics email id [ethics@axissecurities.in](mailto:ethics@axissecurities.in)

### **B. Roles and Duties of the Whistleblower**

- a) A Whistleblower is a person who makes a Protected Disclosure, without acting as an investigator and cannot, therefore, require or instruct the investigation to be conducted as per the Whistleblower's own will, nor does he/she have a right to participate in any investigative activity other than to the extent that his/her cooperation is sought by the investigation officer(s).
- b) The Whistleblower is not entitled to determine/direct what type of corrective or remedial action may be warranted with respect to a Protected Disclosure.
- c) The Whistleblower should provide specific and verifiable details in the Protected Disclosure in an appropriate language that is not offensive.
- d) The Whistleblower can seek clarifications with respect to this Policy, including the Whistleblower's role and the implications of submitting the Protected Disclosure from Ethics Officer ([whistleblower@axissecurities.in](mailto:whistleblower@axissecurities.in)). The final decision to make the Protected Disclosure will, however, be solely that of the Whistleblower.
- e) Though the Whistleblower would not necessarily be required to conclusively prove the points contained in the Protected Disclosure, in order to support such disclosure, the Whistleblower should provide all available evidence (which should be specific and verifiable and relate to the business, operations or affairs of the ASL) to establish a *prima facie* case for investigation.

### **C. Protection available to the Whistleblower**

- a) The identity of the Whistleblower (in case revealed by the Whistleblower) shall be kept confidential and will not be revealed other than as specified here under.
- b) Complete protection will be given to the Whistleblower against retaliation or retribution consequent upon his/her having reported a Protected Disclosure. In the event the Whistleblower experiences any such incidents, the Whistleblower should immediately report the same by email to the Whistleblower Committee at [whistleblower@axissecurities.in](mailto:whistleblower@axissecurities.in) or the Chairman of the Audit Committee at [wbacb@axissecurities.in](mailto:wbacb@axissecurities.in).
- c) Any Whistleblower raising a concern under the Policy in good faith, believing it to be substantially true, is assured of the protection.
- d) ASL will take steps to minimize difficulties that a Whistleblower may face in the submission of a Protected Disclosure. For instance, the Whistleblower will be reimbursed for the expenses incurred in travel, boarding, and lodging for tendering evidence, if warranted, as per applicable internal policies.

- e) In case any action has been initiated against the Whistleblower (for acts of omission or commission attributed to the Whistleblower), the disciplinary authority in such cases should comprise of Officers of grade not lower than Executive Vice President.
- f) Any person who assists in investigating a Protected Disclosure and/or assists in disciplinary/ whistleblower proceedings relating to the Protected Disclosure will also be protected to the same extent as the Whistleblower.
- g) In case the protection to the Whistleblower as well as persons assisting in the investigation (and/or assisting in the disciplinary/ whistleblower proceedings) is violated in any manner, the same may be reported by email to the Whistleblower Committee at [whistleblower@axissecurities.in](mailto:whistleblower@axissecurities.in) or the Chairman of the Audit Committee at [wbacb@axissecurities.in](mailto:wbacb@axissecurities.in)

The protections available under this Policy will not be extended to the following circumstances:

- i. If the Whistleblower has raised a complaint/protected disclosure to a forum other than the Committee(s) and has revealed his/her identity.
- ii. If the protection is sought from departmental actions arising out of false or bogus disclosure made with mala fide intention or complaints made to settle personal grievance;
- iii. If the disclosures made by the Whistleblowers are subsequently found to be mala fide or frivolous or with a malicious intention. Such Whistleblowers shall be liable to be prosecuted and appropriate disciplinary action will be taken against them under the applicable ASL policies, when it is established that the Protected Disclosure has been made with intention of malice;
- iv. If any adverse action has been taken against the Whistleblower which is independent of his/her disclosure under this Policy or alleged wrongful conduct, poor job performance, any other disciplinary action, etc. unrelated to a disclosure made pursuant to this Policy.
- v. The identity of the Whistleblower will not be protected and may be revealed in the following scenarios (i) as required in terms of any law or regulation or orders of any courts or tribunals; (ii) to the investigation officers and the team carrying out the investigation into the Protected Disclosure; (iii) to members of the Committee(s); (iv) to the officials assisting the Committee(s); (v) to the ethics officer; (vi) as permitted/required by the Whistleblower; (vii) [to the 'Subject' if the allegations are of a personal nature and the Subject is required to know the identity of the Whistleblower for co-operating in the investigation as per assessment of the applicable investigation department(s)]; (viii) if the identity has been disclosed in the public domain by the Whistleblower, or by any other person other than as a breach of this Policy.
- vi. Any employee who is found to be involved in misuse or malicious use of the Policy, or making of false allegations or seeking personal advantage would not get protection under the policy and would face strict disciplinary action.
- vii. A Whistleblower will not get protection under this Policy if the Whistleblower is also found guilty of any misconduct (with respect to the Protected Disclosure or otherwise). It is clarified that, while the Committee(s) will take cognizance of the Protected Disclosure, the Whistleblower's misconduct will be dealt with separately and is liable for disciplinary action, if such misconduct is proven.

#### **D. Protected Disclosures received from Anonymous Whistleblower(s)**

ASL encourages Whistleblower(s) to disclose their identity while making the Protected Disclosure under the Policy. However, if the Whistleblower wishes to keep the identity anonymous, such Protected Disclosure may be investigated by ASL only if the Committee is satisfied that such anonymous Protected Disclosure contains specific and verifiable information along with evidence (to the extent available with the Whistleblower) to establish a *prima facie* case for investigation. However, it is clarified that until the Committee is satisfied that such anonymous Protected Disclosure contains specific and verifiable information, ASL/ Committee is not bound to take any specific steps/actions or conduct investigation(s) in relation to such Protected Disclosure. Neither ASL nor the Committee(s) bear any liability or responsibility in this regard.

If in the opinion of ASL, the information provided by the anonymous Whistleblower is insufficient, ASL will attempt to reach out to the anonymous Whistleblower (if possible) to obtain additional information to enable the conduct of an investigation.

Where such Protected Disclosures are not investigated due to a lack of specific and verifiable information, these shall, in any event, be kept on file and in the records. If at any subsequent stage the Whistleblower comes forward with identifying the Whistleblower or provides sufficient proof to the satisfaction of the Committee, ASL shall consider the same afresh.

With respect to anonymous Protected Disclosures, ASL (including the investigating departments and the Whistleblower/ Disciplinary departments) may request the Whistleblower to disclose his/her identity, if the identity is required for the purposes of conducting the investigation into such allegations. For example, ASL may request the Whistleblower to disclose his/her identity, including if the allegations related to the following:-

- a)** discrimination or other behavioural harassment suffered by the Whistleblower;
- b)** unethical/illegal/wrongful transactions where the Whistleblower may also be involved / is a party to the transaction and such details are required for the investigation.

#### **E. Procedure for Reporting Protected Disclosures**

**a)** All Protected Disclosures reported against individuals other than senior management, as defined in the policy, should be addressed to the Compliance Officer, which may be reported through the following channels:

- i.** By post to

*The Compliance Officer  
Axis Securities Limited  
Unit 002 A, Agastya Corporate Park  
Piramal Realty  
Kamani Junction, Kurla (W)  
Pandurang Budhkar Marg  
Mumbai 400070*

- ii.** Email to the Whistleblower Committee at [whistleblower@axissecurities.in](mailto:whistleblower@axissecurities.in).

All communications to the Whistleblower Committee should carry the caption "Protected Disclosure under the Whistleblower Policy" in the subject field.

The envelope/email containing the Protected Disclosure should be marked "Confidential".

**b)** All Protected Disclosures against the members of the Whistleblower Committee, senior management, Board members and above, including Managing Director & Chief Executive Officer ("MD & CEO"), as defined in the policy, should be addressed directly to an independent law firm engaged for receiving a physical complaint under the policy to their postal address given below. (The law firm will in turn forward the same to the ACB) :-

**i.** By email to the Chairman of the Audit Committee of the Board at [wbacb@axissecurities.in](mailto:wbacb@axissecurities.in).

The email should have as the subject line "Protected Disclosure under the Whistleblower Policy";

**ii.** By post with the subject line "Protected Disclosure under the Whistleblower Policy" in the subject field/ cover of the envelope addressed to:

*The Chairman, Audit Committee of the Board  
Axis Securities Limited  
c/o Singhania & Company  
Suit 102-103, 10<sup>th</sup> Floor,  
Jolly Maker Chamber II,  
Nariman Point, Mumbai - 400025*

The envelope containing the Protected Disclosure should be marked "Confidential".

**c)** Any member of the Audit Committee who has a conflict of interest, shall promptly disclose the same to the other members and recuse himself/herself from the matter. If any such conflict of interest is discovered (whether or not disclosed) the concerned member of the Audit Committee shall be removed.

**d)** Protected Disclosures should preferably be reported using electronic channels and if submitted in hard copy, should either be typed or written in legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.

**e)** Without prejudice to Clause [7 (D)] above, the Protected Disclosure should be forwarded under a covering letter (or as an attachment to the email message) such that only the covering letter/email message bears the identity of the Whistleblower. The Whistleblower should, preferably, disclose the personal details only as part of the separate covering letter/e-mail sent together with the Protected Disclosure and such personal details should not be a part of the Protected Disclosure itself.

**f)** In case the Whistleblower has a personal interest in the matter, it should be disclosed at the outset in the forwarding letter/email message.

**g)** Copies of documents that will help in establishing the veracity of the Protected Disclosure should be attached to the Protected Disclosure. Please also note that ASL requires specific and verifiable information along with evidence (to the extent available with the Whistleblower) to establish a *prima facie* case for investigation in case of anonymous Protected Disclosures.

- h) The Designated Authority shall detach the covering letter/email message and forward only the Protected Disclosure to the investigators for investigation.
- i) An acknowledgement of receipt of the Protected Disclosure will be sent to the Whistleblower through the prescribed electronic channels and, in case of handwritten Protected Disclosures, if the complete address is provided within a reasonable time.

#### **F. Investigation and Redressal of the Protected Disclosure**

- a) The Protected Disclosure received under this Policy will be examined to determine if a *prima facie* case exists for inquiry. The same would be forwarded for investigation to the concerned investigations department.
- b) However, the decision to conduct an investigation is by itself not an acceptance of the allegations. In other words, the investigation process is to be treated as a neutral fact finding process.
- c) Stringent disciplinary or other action may be initiated against Whistleblowers making/facilitating frivolous complaints/ Protected Disclosures.
- d) The Subject(s) shall have a duty to co-operate with the Committee or the investigation authority /any of the investigation officers during investigation.
- e) Once the investigation is completed and an appropriate action has been taken by the Committee, the Whistleblower will be informed about the closure, as maybe authorized by the Committee.
- f) If it is deemed necessary by the investigation authority, that it is necessary to verify the contents of the Protected Disclosure, the investigation authority (Internal/ External) may contact the Whistle Blower at the address/ phone number/ e-mail ID given in the Protected Disclosure for the purpose of investigation (wherein the details have been revealed by the Whistleblower).
- g) If the Whistleblower is dissatisfied with the disposal of the Protected Disclosure Whistleblower Committee, the Whistleblower may approach the Chairman of the Audit Committee for review.
- h) However, the Committee/ Chairman of the Audit Committee, as the case maybe, will not be liable to disclose to the Whistleblower the outcome of the investigation and action taken in this regard. Further, any requests by the Whistleblower on the status of the Protected Disclosure/outcome of the investigation/ action taken etc. will not be entertained.

#### **G. Outcome of Investigations into Allegations under a Whistleblower Policy**

If the investigation report reveals that an fraudulent, illegal, unethical, or inappropriate action(s), behaviour (s), or practice(s) has been committed, the Protected Disclosure along with the investigation report shall be (a) referred for disciplinary procedure/ action against the erring Subject(s) in accordance with the Code of Conduct and Ethics Policy of the ASL; (b) in respect of behavioural issues/ HR related matters included in complaints relating to fraud, illegal, unethical, or inappropriate actions, the Designated Authority can direct corrective action by HR such as: counselling, transfer, role change, etc. against the erring Subject(s) as deemed fit by the Designated Authority basis the investigation report; or (c) any other actions as the relevant committee deems fit basis the investigation report. It is clarified that any disciplinary or corrective action initiated against the Subject(s) as a result of the findings of an investigation pursuant to this Policy shall be as per the applicable disciplinary procedures of the ASL enumerated in the ASL's Code of Conduct and Ethics Policy and ASL may also take other actions against the Subject(s) as deemed fit, including actions under other polices of ASL.

## **8. Governance Structure & Roles and responsibilities**

### **Whistleblower Committee**

The Whistleblower Committee will comprise of members from the pool of members and should include at least 2 senior employees in the rank of Senior Vice President ("SVP") and above duly approved by the Audit Committee of the Board. The composition, constitution, quorum, meetings, and other matters relating to the Whistleblower Committee shall be in accordance with the framework approved by the Vertical Head for Compliance/HR Department (in the rank of SVP and above). The chairman of the whistleblower committee will also be considered as whistleblower redressal head.

### **Role of the Whistleblower Committee**

- a)** The Whistleblower Committee will consider the credibility of the Protected Disclosure, the gravity of the issue raised and the likelihood of proving the allegation(s) from independent, verifiable sources.
- b)** The Whistleblower Committee shall have the discretion to appoint any official(s) of ASL/ external expert/agency to carry out any investigation as it may feel necessary, and require Investigations Committee to oversee and monitor the external expert/agency, if deemed appropriate by Whistleblower Committee.
- c)** The Whistleblower Committee, may in its sole discretion, refer back an investigation report(s) (IVR) to the investigation unit for further re-examination if the Committee members are of the view that the findings with regard to the allegations made in the Protected Disclosure are not adequately addressed. Further, the Whistleblower Committee may also require a fresh investigation to be conducted or expand the scope of the existing investigation, if the Whistleblower Committee is of the view that such actions are warranted.
- d)** Any member of the Whistleblower Committee who has a conflict of interest shall promptly disclose the same to the other members and recuse himself/herself from the matter. If any such conflict of interest is discovered (whether or not disclosed) the concerned member of the Whistleblower Committee shall be removed.

## **9. Reporting / Monitoring requirements**

### **Reporting to the Audit Committee**

A quarterly report on synopsis of Protected Disclosures made pursuant to this Policy shall be submitted to the Audit Committee for information. The Ethics Officer shall assist the Whistleblower Committee with administration of the policy and will monitor and submit quarterly reports to the Audit Committee.

## **10. Review of the Policy**

The Policy will be effective from the date of the approval of the Board / Committee and would be aligned to the amendments in accordance with regulations, circulars, notifications, etc. as may be issued by regulatory authorities from time to time. In case of any inconsistency of the provisions of this Policy with any amendments, circulars, clarifications issued by relevant authorities, then such amendments, circulars, clarifications shall prevail upon the provisions of this policy.

The Policy shall be reviewed, on an annual basis at a minimum, and submitted to the Audit Committee and Board for approval.

**11. Retention of Documents**

- a)** All Protected Disclosures, along with other documents relating thereto shall be retained by the ASL for a minimum of Ten years or as maybe required under the Bank's internal policies/ applicable laws and guidelines.
- b)** The investigation report of each investigation duly approved/ reviewed by the Competent Authority / by the concerned Investigation Officers shall be retained for the same period as set out in Clause 11.a) for future requirement of either the ASL or the external authority.

**12. Administration of the Whistleblower Policy**

Compliance/HR Department is responsible for the administration of this Policy. The Policy shall be reviewed, on an annual basis at a minimum, and submitted to the Audit Committee and Board for approval.